# AMERICAN RAILROAD

# STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

HENRY V. POOR, Editor.

#### ESTABLISHED 1831.

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# American Railroad Journal.

Saturday, January 3, 1852.

#### Indiana.

a subscription of \$100,000 was required before the Lafayette. Directors could be chosen.

This sum having been secured, the company vate contract, to Mr. A. DeGraff, on terms favorable to the Company; 15 per cent. of the total cago. Ill. amount payable in stock of the Company.

Active operations were commenced in February, 1851, since which time the work has steadily pro- Indianapolis Railroad at or near Kokomo. gressed, a force varying from 50 to 100 hands being constantly employed on the road.

Since the organization of the Company in November, 1850, the subscriptions to the capital stock have been increased from \$100,000 to over \$190,- already been made to the amount of \$196,000. 000, of which over \$70,000 have been subscribed by citizens of Cincinnati.

the iron, but as the time for payment is fixed at too increasing in population. In a few years it will to him the exclusive control of his subordinates

PUBLISHED BY J. H. SCHULTZ & Co., 136 NASSAU ST. distant a day, the Board think it advisable to procure a loan in anticipation of the stock, by which portions of the State. the grading and bridging may be completed during the summer of 1852, and the road put into running order by the 1st of January, 1853.

The receipts upon the stock up to Dec. 1. 1851 have been \$14,689 27, and the disbursements \$14,238 85.

The following is the estimated cost of the sections between Richmond and New Castle.

Grubbing, grading and bridging, includ-

Ballasting....Right of way and Depot grounds..... Engineering and contingencies.....

of the last Legislature, to extend their road from New Castle, in Henry county, to intersect the Peru and Indianapolis, or the Lafayette and Indianapolis Railroads, at such point on said roads as they might determine upon.

Under this amendment of their charter, the board New Castle and Richmond Railroad .- This road determined to locate the extension of the road by was, by its original Charter, limited to the distance way of Logansport, in Cass county, and intersect between Richmond and New Castle, 27 miles, and the Lafayette and Indianapolis railroad at or near own best working.

At Logansport the road will form a connection with another railroad from that town to Lake Michwas organized on the 24th of August, 1850, and igan; and will thus be changed from a local road, the grubbing, grading and bridging of the entire of only 27 miles in length, to an important link of line, from Richmond to New Castle, was let by pri- 107 miles in length, in a chain of railroads running almost direct from Cincinnati, Ohio, to Chi-

> It is proposed to cross the Indianapolis and Bellefontaine Railroad at Anderson, and the Peru and

> The people along the line of the Extension have taken hold of the work with great zeal, and there is every reason to believe it will be successfully prosecuted. Subscriptions for the extension have

The country traversed is one unsurpassed in richness of soil and agricultural capacity. Al-This amount is sufficient to prepare the road for though much of it is newly settled, it is rapidly

become one of the most populous and productive

Under such a promising aspect of affairs, the Company are sanguine in their expectations that their road will prove a highly successful and prof-

For the American Railroad Journ The Hudson River railroad seems not to have met the public expectation. It opened under very flattering auspices so far as a rapid trip was concerned. The Press took up the description and scattered it broad cast that this road was to be run with a rapidity unexampled in this country. course, railroad men who had been used to such things, looked upon all this, as promising pretty The Company were authorized, by a special act, is a very substantial matter, and if the thing is to be so managed as to fairly save the public and properly to regard the rights of the proprietors there must be thorough experience, devoted service, a sound system, good discipline and firm purpose.—
All these are essential. It cannot be worked upon any fanciful theory; nor upon any daily changing legislation. It is a business upon which the sound est conclusions, are reached by averages, upon its

> It will be the duty of the Directors of this company, to consider what are the proper distinctions between the legislative and the executive departments of the railroad, and to properly regard such distinctions. When these are clearly understood. and properly maintained, this road may be more successful. It is a matter of well grounded doubt whether the directors of a company can successfully manage a railroad by resolutions. They must select an able executive officer, one in whose experience, sound judgment, and unflinehing firmness they can rely, and then hold him responsible for the sound working of the whole matter. It must be a discipline quite as strict as that of the army, or on shipboard, that can alone sustain the railroad. If this is consistent with a management by resolu tions of boards of Directors, very well; if it is not then the board will come to the conclusion to hold the executive officer responsible to them, and le

se suggestions are made, because it is some times said, that this company through its direction are managinig all the details of the operations of

pard of directors which attempts to follow the advice of every one who complains, will have bu siness enough. There is a morbid sentiment too prevalent in the public mind, that the railway must be worked to suit everybody, no matter how conspicuous may be their demands. Men walk upon the tracks and get killed, and there is rung through the country "another railroad accident." They attempt to steal their passages over the railroad, and when put off, the sympathies of juries are appealed to against corporations.

This sentiment is so general, that a verdict in favor of a railroad company would be a wonder. How is all this to be corrected? How is the public mind to be set right ? Can it be by bending in the direction of an imagined public sentiment one way at one time, and in a contrary direction at another. Can it be by promising to the public very high speed, concealing, or being ignorant of the fact, that this can only be attained at measurable hazard? Can it be by the practice of the system on which goods are sold, or on that other, by which politicians succeed? There may be some affinity between these systems, but they are illy applicable to the railroad. The questions of velocity of motion, of momentum, of the structure and fibre of material are those of solid, hard fact. They do not depend upon the favorable feeling of this or that set of men, or of this or of that interest. Better meet questions fairly. The traveller cannot be carried 40 miles an hour as safely as be can be carried 20 in the same time. He cannot be carried as cheaply at the former speed as he can at the latter. if he will go at the high rate, tell him there is hazard in it as there really is. Make him pay for it as he really ought to, and when honestly appealed to will be willing to do.

These are the difficulties of the Hudson River railroad. The public has been allowed to expect too much. Forty miles an hour at one cent a mile, and everybody be pleased besides, is no easy mat-

### Steamers on Lake Eric.

At the yard of Messrs. Bidwell, Banta & Co. there is now on the stocks, and will soon be ready to launch, two of the largest class steamers for Arthur Edwards, to run in connection with the Michigan Southern Railroad Co., between Buffalo and Monroe Their dimensions are:

STATE OF THE PARTY	-		 -	-		
Length of keel			 		 302	feet
Depth of hold.			 		 13	66
Breadth of Bea	m over	all	 		 64	66
\$6000 tons hurt	hen					

They are of beautiful model, will be propelled with low pressure beam engines of great power.

They will be out early in the season, and it is expected, for beauty and speed, they will out-strip anything yet put afloat. One of them is to be under the command of Capt. R. Wagstaff, and the other Capt. A. D. Perkins,

## New Hampshire.

Willon Railroad .- Directors for the ensuing -Daniel Abbott, President; Joseph Greely, Zedediah Shattuck, and John Reed, Nashville Wm. Ramsdell, Milford; C. C. Boutwell, Han-cock; and David Whiting, Wilton. I. Hunt, Treasurer, Charles Lovejoy, Clerk. A semi-anmual dividend of 3 per cent on the capital stock

#### The Virginia Central Railroad.

In the report of Col. Garnett, Engineer of the Virginia and Tennessee railroad, to the stockholders of that company, a large share of his attention is devoted to the Central railroad.

It is to be regretted that the advice which he gives to our commercial towns, not to wage a war of rivalry with each other, should not have been made the rule of his conduct in relation to the other railroads of the State. If his zeal and energies had been confined to the building up of his own road, instead of the pulling down of others, his course would have been commendable; but the desire of his company to monopolize the business of the whole valley of the Ohio and Mississippi, has led to the commission of gross errors in relation to the Central line, most of which has been very ably exposed by Mr. Shaw in his letter which accompa nies this.

He makes a comparison of distance, extent of road to be made, and grades. He works out a dif-ference of seven miles in his favor, on a line of four hundred and sixty miles, by stating the distance from Richmond to Staunton four miles longer than it really is; and if he had erred to the same extent in setting down any of his distances too short, then the Central line would have the advantage in distance, (which I firmly believe it has,) on a final location.

There is an entire omission of the subject of curvature, an obstacle to the power of the locomo-tive, quite as formidable as that of grades. It will be seen that Mr. Shaw has triumphantly vindicated the line from Covington to the Ohio, from the at-tack on the subject of grades, and from what I have heard, an expose of the curves on the Virginia and Tennessee line will develope for the Central line a

decided advantage on that point also. But suppose the Virginia and Tennessee line did have the advantage in grades and curves, or even a few miles in distance, all of which I think is the reverse, can it be possible that the great interests of Central Virginia, commercial, mineral, and agricultural, are to be sacrificed to such trifling con-siderations? I presume the Legislature of Vir-ginia will enquire how these important interests are to be subserved—that it will not be a mere question, how the foreign trade and travel are to be passed through the State to a foreign market. I think, how-ever, even that also can be better done over the Central line, at the same time that larger interests in the State will be benefitted.

Mr. Shaw has shown that Richmond will be far more interested in the Central line, than the South-west line, as the trade from the Virginia and Tennessee road is likely to go to Norfolk. Is Alexandria altogether to be overlooked? Are the Manassas Gap, and Orange and Alexandria railroads both to be abandoned?

But let us return to the subject of distance, and the excess of new road to be made on the Central railroad line. To my great surprise, Col. Garnett puts it down at ninety-two and three-fourth miles (924 miles.) How is this startling result arrived at? He says "the stock is already provided, and a large portion of the work is done for a road from a large portion of the work is done for a road from Richmond to Christiansburg, within seventy-seven and a fourth miles of the mouth of the Greenbrier," and proceeds to say: "Suppose the Central road to be completed to a point 16 miles west of Charlottes-ville, this is within 170 miles of the mouth of the Greenbrier." Have the Virginia and Tennesses company really funds enough in hand to complete and equip their road to Christiansburg? Of course we presume so, if that is what Col. G. means to But as to the Southside railroad, I am confident he is mistaken. I have been informed that they have to provide for 30 or 40 miles next to Lynchburgh, embracing some very serious difficulties in making a connexion.

The limitation of the means of the Central rail-road company for completing their road "to a point 16 miles west of Charlottesville," is calculated to excite great astonishment.

The road is all under contract to Staunton, and so far progressed to completion, that it is expected to be in operation to that place in the next year, with the aid of a short portage over the Blue Ridge at the Tunnel, and for this extent of work, the company is amply provided by the means in hand, or reliable subscription. The stockholders at their respectively, the weight transported will, on the

last meeting, considered that they were justified in placing 35 miles beyond Staunton under contract, and accordingly the work is advertised to be let for that distance on the 18th instant, which is half way to Covington. It is very strange that Col. Garnett should have overlooked these facts, and have locat-ed the Central road as completed only "sixteen miles west of Charlottesville."

Mr. Shaw, in his letter which accompanies this, makes it appear that there is but 4½ miles in favor of the Virginia and Tennessee road, and the Engineer having charge of the location between Staunton and Covington, expects to reduce the distance below what is now estimated. Very respecti E. FONTAINE,

President Va., Central Railroad Company. December 15th, 1851.

#### CHARLOTTESVILLE, Dec. 13, 1851.

#### Col. E. Fontaine :

DEAR SIR :- I have just been savored for the first time with a look at the entire report of Col. Garnett, on the Virginia and Tennessee railroad. It contains some erroneous statements, which it is important, for the interests of the Central road, should be corrected.

The first is but a small matter, but, neveitheless,

might as well be corrected at once.

The distances from the mouth of Greenbrier by surveys, and those for the Central rond, are as

From the mouth of Greenbrier to Co	ov-	
ington	76	miles
From Covington to Staunton		
From Staunton to Richmond	136	miles

282 miles.

By Mr. Garnett's own statement, on which the estimated distance from Lynchburg to Richmond is no doubt the shortest possible, as is mine from Staunton to Covington, the distance from the mouth of Greenbrier to Richmond is 278; miles, making a difference of 44 miles only in favor of the Vir-

ginia and Tennessee railroad.
In the paragraph which follows the comparison In the paragraph which follows the comparison of measured distances, as well as in a former one, he admits the ruling grades on the Virginia and Tennessee road to be 60 feet per mile rising eastward, and 68 feet per mile falling in that direction; and then rather hastily assumes the ruling gradient on the Staunton and Covington road to be 105 feet per mile both ways. As you have no such grades on your road, it is but fair to presume that allusion is here made to the transit of the Allegheny, on the proposed Covington and Ohio railroad. Here, however, I take issue with him.

Mr. Garnett very well knows that obstacles to

Mr. Garnett very well knows that obstacles to rallway transportation, where collected into a very short space, are much less formidable than if diffused over the whole extent of the road. Can he not see the great difference between a single five mile gradient of 105 feet to the mile, and 5 gradients of 1 mile, each having the same rate of grade, but

dispersed to sundry points of the road?

The latter system would require five assistant engines, each of them standing with steam up idle four-fifths of the time, while the former system would require but one assistant engine, which would be at full work and do as much as the five.

A gradient is not called the ruling gradient ex-cept it limit (or rule) the load to be transported.— If grades are distributed as in the latter system, and assistant power is not employed upon them, then they may with propriety be called the ruling gradients; but where a single heavy grade occurs on any line of road, and spare power is provided to overcome it, it is an Exceptional Gradie the more active the trade the more profitable are such gradients, as all tractions of labor are thus husbanded. On the Covington and Ohio railroad, husbanded. On the Covington and Ohio ratiroad, between the mouth of Greenbrier and the town of Covington, the ruling grade going eastward is 40 feet per mile, and westward 50 per mile. Leaving the exceptional gradient at the seven-mile pass of the Allegheny to be discussed hereafter, we will compare the Covington and Ohio with the Virginia and Tennessee road.

Grades of forty feet then require but seven-tenths of the power requisite on grades of 60 feet, or, what is plainer, locomotives on the first system of ruling grades will do the work of 10 such engines on the latter.

As for the exceptional gradient of 105 feet per mile, its value as an obstacle is easily computed.

Col. Garnett speaks in the paragraph just preceding his tables of power, of applying, in a comparison of the Baltimore and Ohio with the Virginia and Tennessee road, "the rule generally used for assigning to a certain amount of ascents and descents, on a road, their equivalent in discarse."

The rule of Messrs Latrobe and Knight is to divide the sum of the ascents and descents by 52 8-10, the quotient giving the number of equivalent miles

My report of last year announces another, and I think a more philosophic rule, too long to repeat.

The Allegheny inclines are 5 miles of 105 feet per mile ascending from the east, and 2 miles of 92 8-10 feet per mile descending towards the west. Equating the grades both eastward and westward, Equating the grades both eastward and westward, by my own rule, the average equated excess of distance will be 14½ miles. By the rule of Latrobe and Knight the equivalent excess of distances will be 13 56-100 miles. If now we suppose this same mountain to have been graded with Col. Garnett's gradients, 5 miles at 68 feet per mile on the east side, and 2 miles of 60 feet per mile on the west, and if we again apply both rules to an equation of the grades, the equivalent excess of distance by my own rule will be 8 miles, and by that of the other own rule will be 8 miles, and by that of the other engineers 8 7-10 miles.

The advantage then at that mountain of Col.

Garnett's system of gradients over the one adopted, would be 64 miles by my own rule, and 44 by that of Messrs. Latrobe and Knight.

The high exceptional gradients then at that point give to the general system of Col. Garnett an advantage at most equal to but 64 miles of distance. On the other side, I claim for the Covington and Ohio railroad the advantage of being able to transport on all other points of its line, nearly 50 per cent more, with the same power, than can be done on the Virginia and Tennessee road.

Col. Garnett will probably endeavor to get rid of this difficulty by asserting, that the comparison must be made throughout, from the mouth of Greenbrier to Richmond. This I would be very glad if he would do by a comparison of profiles on the entire of both routes, and equating the grades throughout. Of the 282 miles, from the mouth of Greenbrier to Richmond, there are but 100 miles altogether which do not occupy very level ridges or gentle river bottoms. Whatever advantage might result to the Southside connection from the goodness of the grades on the Southside railroad near Richmond, will be lost on all the frequent undulations of the Virginia and Tennessee road at the west end, and in the occurrence of 50 feet gradients adverse to the heavy trade on the Danville road on approaching Richmond, after it crosses the South-side road. At Covington, however, all the heavy tonnage will have an opportunity to take the canal, with the important advantage of water transportation for 90 miles more than the same tonnage if conveyed to Lynchburg on the Virginia and Ten-

It will not do, however, to permit Col. Garnett to deceive himself with the expectation that Rich-

deceive himself with the expectation that Richmond can be made a point in the through transit of passengers from the great west. As soon expect them to go around by the North Pole.

The Central road could command the whole western travelling towards the seat of the General Government as far as Gordonsville (394 miles) but no further. Thence it must pass on to the Orange and Alexandria railroad by a route 70 miles shorter in measured distance, than by the Virginia and Tennessee railroad through Richmond. In equated distance the difference would. I am nerequated distance the difference would, I am per-

suaded, be greater.

As Col. Garnett seems to concede the propriety of this mode of comparing routes, and as it has elsewhere been stated that the distance, via the Parkersburg and the Baltimore and Ohio railroad, is but 580 miles to Baltimore, while by way of the

Central railroad and Richmond it is 760 miles, out. it becomes worth while to examine that argu-

If the grades on the Baltimore and Ohio railroad be equated from the north branch of Potomac to the western base of the Laurei Moantain, and the same be done at the Single Summit, existing at the Alle-ghany Mountain on the Covington and Ohio railroad, there is an excess of equated distance in fa-vor of the latter road, of 60 miles. To this add the 70 miles cut off from the Richmond route at Gordonsville, and the 180 miles advantage of the Bal-timore road will be reduced to 50 My own know-ledge of the country to be traversed by the Parkersburg branch enables me to assure you that an equation of grades would much more than annihi-late that difference. Thus from Cincinnati to Baltimore, the shortest route would be by the Central

The substitution of the Virginia and Tennessee, and its branch down New river, for the Central road, must have the certain effect of directing the whole western travel to the Baltimore road, and the branch of the Virginia and Tennessee to the Ohio will have been made in vain. On the other hand exists the certainty that the Central road could command that travelling, and that the profits derived from it would greatly reduce the cost of tonnage traffic to Richmond, and enlarge the sphere of its inland commerce.

By the Virginia and Tennessee railroad the trade of the Southside and James river, and whatever trade it can command, is doomed eventually to pass by Richmond and take shipping at City Point or

Norfolk.

From Burke's to City Point by the Southside railroad there will be no grade adverse to the pre-ponderating traffic exceeding 15 feet per mile, while from the same point via the Danville road to Richmond are adverse grades of 50 feet per mile. The distance, moreover, from Burke's to the deep water of the James at City Point is no greater than from Burke's to Richmond, leaving it scarcely a matter of doubt that the trade would eventually take shipping there. Does not the Southside rail-road, moreover, cross the Danville below grade, thus creating an additional obstacle in the trade of Richmond?

It is important to Richmond to prosecute the Central road as a means of diverting the trade of the

west from such a destiny.

The prospect of a railway to the deep water of York river must be resumed. A place would then spring up which would be the Piræus of Richmond, and would confer on it advantages unknown to any other southern city. I subjoin some statements in confirmation of this:

From Staunton to Baltimore via Win-ginia ... 200
From York river to Capes ... 60
From Staunton to the Capes of Va. via exandria.....114

The execution of the York River railroad will forever preclude all the danger of the tonnage traffic leaving the Central road at Staunton for Baltimore, or even at Gordonsville for Alexandria as a

more, or even at Gordonsville for Alexandria as a point on York river approachable by vessels of any burden, lies from one or two days sail nearer to the continent of Europe, as well as nearer to the Western States of the Union.

It belongs to yourself to defend your road from Mr. Garnett's charge of being only a local road, and terminating 16 miles west of this place. I have seen the work in progress, nearly all the way to Staunton, and seen a notice that you intend next Thursday, to let the grading and masonry 30 miles beyond that point—as well as by a recent resolution, it is to be laid with the heavy rail through-

out. Such things are however easily ignored, when it suits one's interest to overlook them.

The lateness of the hour obliges me to close, as I cannot otherwise put you in possession of these reflections, without more delay than would be advisable, while the mind of the public is abused with the peculiar reasonings of Col. G.'s report.

I remain your obedient servant CHARLES B. SHAW.

# New York and Eric Railroad.

REPORT.

To the Stockholders of the New York and Erie Railroad Company

The board of directors have the satisfaction of congratulating the stockholders upon the opening of the entire line of the Erie railway, since the

date of their last report.

On the 22d of April, the first train of cars containing the officers of the road, passed over the line from Piermont to Dunkirk; and on the 15th of May the event was celebrated at the latter place,

May the event was celebrated at the latter place, honored by the attendance of the President of the United States and a portion of his Cabinet, and a large number of other distinguished guests.

Thus, within the period prescribed by law, without asking any indulgence or special legislation from the State, the board have complied with the requirements of the act of 1845, and the State lien of three millions of dollars has been cancelled and extinguished extinguished.

The road was opened for travel in the middle of

The road was opened for travel in the middle of May, but was not in effective operation until the latter part of the succeeding month.

Since the opening of the road, there have been added to it as lateral roads or feeders, the Canandaigua and Corning, connecting with the Chemung at Jefferson, 45 miles. The Lackawanna and Western, connecting at Great Bend, 50 miles. The Buffalo and State Line road, and the Erie and North East road, connecting at Dunkirk, 46 miles. Total of connections, 141 miles; and there is now under way, and in immediate course of completion, the Buffalo and New York City road, 90 miles; the Conhocton Valley (133 miles), 52 will be in opera-Conhocton Valley (133 miles), 52 will be in opera-tion in April. Total of connections to be brought into use, before and during the spring, 142 miles—giving as a total, 283 miles of railroad connections or feeders, pouring into the Erie the freight and passengers contiguous to the country through which they pass, and of other roads which they themselves intersect, or of which they are continuations. In reference to the projected roads al-luded to in former reports, all of them are in a state of progress, but may not be finished during the

The estimates of the board of the earnings of the road for 1851 have been exceeded, while the cost of running has fallen within the estimate.

The receipts of the road for 1851 are as follows:

The receipts of the road for 1851 are as follows:

January \$144,909 30

February 125,105 20

March 163,400 99

April 189,149 51

May 174,345 12

June 224,722 44

July 228,460 33

August 263,964 13

September 306,888 96

October 366,553 91

November 299,420 40

December, est 300,000 00

\$2,776,919 The estimate, see last years report.. 2,771,333 00 5,586 59

The estimated expen. were 1,385,667 They will be, estimating No-vember and December, in-

cluding ferries and steam-boat service on Lake Erie.1,377,977

7,690 00 Excess over the estimate .... 13,976 59 The cost of the road when completed \$20,500,000 23,580,000

An explanation of this discrepancy is due, and e board having nothing to conceal, desire to make it. The engineers in submitting their report to the directors for constructing the road from Hornellsville to Dunkirk, western division, estimated the cost for building 128 miles at \$2,123,289, and for right of way \$50,000. It proved on final settlement of accounts to be \$3,526,657 38.

.\$1,353,368 38 Difference . The convertible bonds issued last spring for \$3,500,000, sold at 90 per

350,000 00 500,000 00 Build ngs id New York .... 90,000 00 Wharves and buildings in Dunkirk. Fences built during 1851, 300 miles.. Subscription to Buffalo and State Line 109 000 00 200,000 00 250,000 00

2,852,368 38

The chief part of the discrepancy is accounted for, however, by the company's being obliged, in order to get the road through in time, to incur increased expense, in driving the work day and night amid frost and snow; in being compelled to as-sume work which the contractors were unable to perform; and in the heavy expense attending the transportation of materials for the superstructure. The propriety or policy of doing in one year what it has taken other roads two or three to accomplish, will not be doubted when it is considered that the loss of interest alone would be 14 per cent, to say nothing of having two years' benefit of earnings to the treasury. The total cost of the Eric railroad, including 60 miles of double track, sidings and turnouts, wharves, locomotives, cars, stations and property of every description (excepting \$250,000 Buffalo and State Line stock) is \$50,172 per mile, or, exclusive of engines, cars, steamers, stations, etc., \$43,333 per mile. Although this is more than the directors hoped and believed it would be, it is still about the average cost of all the railways in the State of Massachusetts, which by last year's report was stated at \$49,573 43 per mile, and within the cost of nearly all the following, viz:

				P	er mile.
The	cost of the	Western rail	roal was		\$69,190
	41	Old Colony	***		50,961
	66	Fitchburg	46		53,498
	46	Eastern	"		53,882
	- 64	Cheshire	**		51,088
* 17	66	Boston and V	Vorcester		71,175
	66	Boston and Pa	rovidence		64,457
	66	Boston and I	Maine		47,659
200	64	Boston and I	owell		72,060

and less than the average cost of many of the im-

portant roads of this State.

portant roads of this State.

The company have leased from the corporation of the city of New York, the square at the foot of Duane street, on which they have erected a large block of buildings, in a portion of which their offices are now located. The whole building will in a few years be required for their business. These building cost, including fixtures about 20 000 buildings cost, including fixtures, about 80,000 dollars

But it is not the intention of the directors to so licit forbearance of censure, if any is deserved; they acted up to their best judgment and ability, and, under the circumstances, would no: act differently were it to be done over.

The present floating debt of the company is 3,-080,000 dollars; it has not been increased since October, when it reached its maximum.

To pay this floating debt, and to aid in building 100 miles of double track from Great Bend westward, the company propose to issue bonds payable in ten years (the remaining unissued stock, 4,500,-000, being as yet unavailable) convertible into stock, and bearing 7 per cent interest.

The portion of double track which the company

propose to build is of easy grade and construction, and can be built at the rate of about ten thousand

dollars per mile; and is imperatively required by the increasing business of the road.

The directors are able to state to the stockholders that for the construction of the 100 miles of double track, they can make available, and on terms advantageous to the company, a sufficient portion of the capital stock to insure its immediate completion.

The security for the payment of all the company's obligations, and all the money they propose to borrow, is ample and indisputable.

.20,150,163 56 72 passenger cars ..... 178,290 84 1505 freight and emigrant 864,986 44 4 barges ..... 16 249 87 2 steamboats ..... 101,154 11 382 868 03 129 094 80 3 machine shops ...... 136,248 01 Machinery in do ..... 59,133 00 Duane st. pier.... Buildings & depot, West 10,426 69 80.667 37 154,750 00 Materials on hand.... 197,824 32 Telegraph, cash on hand and debts due ..... 170,000 00 3,599,836 44

Stock Buffalo and State Line road ... 250,000 00

Bonds already issued.....14,500,000 Proposed issue ....... 3,500,000 -18,000,000 00

Thus taking the road and its appurtenances at cost, there is a security of the whole issued capital stock to meet any contingencies, but in fact there is the security of a road that, in the first six months of its operation, has earned an interest at the rate

of over ten per cent per annum on its entire cost. It will be observed there is no estimate for depre ciation of property. There is none. The whole line of the road is in better order and condition than it has been at any time, and vastly counterbalances the wear and tear of locomotives, cars, depots and

piers combined.

Some apprehensions existed in the minds of those who were not informed on the subject, in regard to the harbor of Dunkirk. The directors are happy to inform the stockholders that the steamers running in connection with the road, have not failed in entering the harbor in a single instance, and the depth of water is sufficient for the largest steamers on the lakes; and with an appropriation of \$50,000 by the general government, and an extension of the company's pier and wharf, already de-manded, it will be as competent and safe as any harbor on Lake Erie.

At the time of making our last report, measures were in progress by individuals, friends of the N. York and Erie railroad, to build an independent line of railroad from Dunkirk to the State line of Pennsylvania, to prevent the partial or total diversion of the trade of the great west to another road along the lake shore. To obviate the consequences of two rival and parallel lines, a compromise was subsequently agreed upon, and the two rival interests were united, and this company agreed to join in building a neutral road, to subserve the interest of both, and for that purpose have furnished \$250,

The total amount of double track, sidings and turnouts on the main line, and Newburgh branch, is 60 miles, of which 20 miles have been laid down this year.

The transportation expenses of working the road, it will be seen, are forty-eight per cent, and the di-rectors confidently expect to reduce them below this sum in future. The construction of the proposed sum in future. The construction of the proposed double track, will materially aid in accomplishing this result.

this result.

In estimating the receipts of the road in the report of last year, the earnings of 1852 were put down at \$3,735,198. The results for the past six months justify the directors in raising the estimate to \$4,000,000. Deduct running expenses, 48 per cent, \$1,920,000, and it leaves \$2,080,000 to pay interest on \$18,000,000 of bonds, at 7 per cent, \$1,-260,000; and a balance of \$820,000 for dividend on stock equal to 132 per cent. stock, equal to 13; per cent.

The directors have declared a dividend of 4 per cent on the capital stock, out of the net earnings of the last six months, payable on and after the 12th day of January next; and they deem it proper to

publish the report of the committee on which they have declared this dividend. It is appended to the report. It requires no comment or explanation, and they have only to remark, that sanguine as have been their expectations with regard to the great public utility of the work, to the city, to the state, and to the whole country, and in its present and prospective value to the stockholders, they have been in no wise disappointed. Their hopes have never been brighter nor their faith stronger than now and in the indepent of the board the prothan now, and in the judgment of the board the en-tire and complete success of the New York and Erie railroad has ceased to become, if it ever was,

a problem.

The directors are happy in congratulating the stockholders, creditors and friends of the road, on the auspicious result of this great enterprise thus far developed. However much they may have falling the cost of construclen short in their estimate of the cost of construction, they have not fallen short in their estimate of its importance and of its profitable returns. They feel a degree of satisfaction which almost compensates them for the anxiety, labor and pecuniary re-sponsibility to which they have been subjected, but they have held on in full faith in the work itself. Had they imagined in the outset the amount of labor, anxiety and inconvenience, and, in some in-stances, abuse, they would have to encounter, they would have shrunk back from the task; but the stockholders have sustained them by their confidence, the public have cheered them by their sup-port, and the press have stood by them manfully in the struggle, and they have given to the Empire State the Empire road. The directors feel that it is an honor to have been connected with its construction, and they have the satisfaction of knowing that they have earned the confidence and support which has been so generously extended to them. By order of the board of directors.

Nathaniel Marsh, Secretary. New York, December 24, 1851.

REPORT OF COMMITTEE ON DIVIDEND. The committee appointed to examine the affairs of the company for the past six months, with reference to a dividend on capital stock, in January next, report:

RECEIPTS. July .....\$228,460 October ...... 356,553 November ..... 299,420 December, est..... 300,000 1.755,285 -July .....\$120,545 October ..... 135,000 November, est. . . . . . . 125,000 December, est...... 130,000 Expenses Lake Erie Steamers... 90,000 828,656

Deduct 6 months' expenses general office. 9,600 Net revenue......

INTEREST TO PAY. \$3,000,000 first mortgage bonds. 105,000 4,000,000 second ...140,000 500,000 certificates..... 17,500 Interest on floating debt...... 97,222

604,722 

\$580,000 for locomotives not included in floating

Submitted December 20, 1851. Chas. M. Leupp,

C. SMITH, DANIEL S. MILLER,

Committee.

Ohio.

Columbus, Urbana and Piqua Railroad .- We give below an account of the above road, copied from the Ohio State Journal. the Editor of which has the best possible means, from personal observation, of knowing the condition and prospects of this road.

We are gratified in being able to state that this road, alike important to our city and all Central Ohio, is, under the supervision of its efficient di-rectory, making rapid progress to completion. Active operations for the construction of this road were commenced only some eighteen months past. During that time, it will be remembered, owing to a variety of causes, it has been difficult, in almost every part of the State, to obtain subscriptions to Railroads. Apprehensions, in which we confess we have not fully participated, have been entertained by many persons, that the number of projected Railroad enterprises was great, that few, if any, would prove to be profitable investments, and that serious consequences, in various forms, would result from their prosecution. Be this as it may, neither the croaking nor the fears of this class of persons have, so far as we know, been directed against the Columbus, Piqua and Indiana road, or if so directed have they had any effect on its progress. Its career from the start has been eminently prosperous. Passing through a country of un-surpassed fertility, embracing within its immediate sphere of influence nearly one-tenth part of the entire population of the State, and more than that proportion of the taxable property of the State, in-tersecting on its line and connecting at either terminus with important channels of trade, as well Railroad as Canal, its merits have been so obvious, and the prospective value of its stock so certain, that it early secured and has constantly retained the confidence of all whose interests are in any way connected with the country through which it passes So vigorous is this enterprise being prosecuted that we have every reason to expect the entire line to be ready for the iron by September next. Indeed we do not see how it can be otherwise. To that end, we are assured, the most determined efforts are being made. Contracts for all the earth-work and masonry have been entered into, and the contracing energy. Contracts too for a large portion of the ties, which we are glad to learn are to be of the most durable material, have been concluded, and the bridging, if not already let, will be contracted for within a few days. But more than this. We have just learned, from an authentic source, that contracts have been closed for the purchase of all the locomotives required for commencing the busiof the road, at the lowest cash prices, to be paid for in the Company's bonds at their par value. From this brief exhibit of the affairs of the Company, it will be seen that nothing remains to secure the speedy completion of the road, but the procur-ing the necessary iron, and a small part of the roll-ing machinery. To obtain these active efforts are now being made by the directors. We cannot doubt their early success. The financial resources of the company, as shown by a recently published statement of its President, furnishes the most satisfactory assurances of its ability to promptly meet all engagements necessary to be entered into for purchase of iron, etc. Indeed we doubt if any sim-ilar enterprise in the Western States ever offered ampler guaranties for the payment of its liabilities than does this company present for securing the bonds we learn it proposes to issue for the rail and machinery necessary for the road. The road is wholly unincumbered from liens of any sort; the company owns, for depot and other purposes, a large amount of valuable real estate, and means, in the form of money and reliable subscription, corpora-tion and individual, are provided for preparing the entire line for the iron, and as the company have determined not to charge the road with any lien except as a security for the bonds to be issued for the iron and machinery, we repeat we have no doubt they will soon be procured, and that within a short time, say eighteen months at the farthest, the road will be finished, and the capitals of Ohio and Indiana be connected by a continuous first-class Railway. That will be a cheering epoch in

he history of our rapidly growing and prosperous city. May success attend the road.

Railroad Convention .- A delegate convenvention, representing sundry railroad interests, in Eastern Ohio, from Warren to Marietta inclusive, was held in Steubenville on the 11th ult., for the purpose of consulting in reference to connecting the Cleveland and Wellsville railroad with the Baltimore and Ohio road at Wheeling. The convention was large and respectable, and the proceedings were characterized with great unanimity. It was, among other things,

Resolved, That it is expedient to construct said road from Wellsville to Bridgeport on the Ohio river, at the earliest possible day,

The following resolution was offered, and adopt-

Resolved, That the completion of the Ohio river chain of railway, by which the great bends of the Ohio river, in the State of Pennsylvania, Virginia, Ohio and Kentucky, will be cut off by the continuation of the "Marietta and Cencinnati railroad" to Wheeling, with a view there to connect with the city of Philadelphia, is a project of the first magnitude and importance to the city of Philadelphia, as well as to the Great Central Pennsylvania railroad, and merits the cordial co-operation and aid of each, inasmuch as it is an extension of the shortest and most direct railroad communication between the interior of the States of Kentucky and Tennessee, and the city of Philadelphia, by means of which the trade and travel of these States destined to that city will be brought to the Pennsylvania railroads, adding immensely to their revenues, otherwise taking a more Southern and longer route from the Ohio river to the Atlantic coast.

#### Railroads in the Provinces.

A meeting was recently held at St. John, New Brunswick, to take into consideration the subject of the proposed roads in the Provinces, at which the following resolutions were passed :-

Resolved, That this meeting considers that a railroad undertaken commensurately with the means of the Provinces, and passing through districts promising the most traffic, and the least ex-penditure for construction, is indispensably requisite for the improvement and prosperity of New Brunswick.

Resolved, That it is the opinion of this meeting that the route of a railroad from Halifax to Quebec, through the Valley of St. John, presents the best prospect of advantages both as respects remuneration and general convenience, and that no other route should be entertained by the Legislature.

Resolved, That it is the opinion of this meeting that Mr. Howe's railway scheme, by which, as it is understood the people of this Province will be called upon at their own risk to construct 217 miles of the Halifax and Quebec railway, by way of the north shore, presents no reasonable prospect of paying a fair rate of interest on the investment required, nor of affording either directly or indirectly any adequate benefit to the Province generally; and further that it is the opinion of this meeting, that railroads in this Province should not be undertaken by the Government.

Resolved, That in the opinion of this meeting any Representative of the City or County of St. John, who shall advocate the construction of the Halifax and Quebec railroad by way of the north shore, will in so doing be acting adversely to the general interests of the Province.

The meeting was well attended, and we believe that there is a probability that the ground assumed will be sanctioned, when the Provinces come to act. The change proposed, converts Mr. Howe's scheme from an impracticable into a practicable, and perhaps into a paying line.

The true question for the Provinces to ask themselves is this, what route would business men adopt, who should undertake the road as a matter ken, nor are the Provinces justified in entertaining any scheme that practical men would not undertake and carry through, had they the means.

Progress of our Bailroads.

In another column we give the number of miles of railroad in operation and progress in the U.S. W? see no probability of any abatement in new projects. The railroad is to become the common highway for the farmer, as well as the manufacturer, and merchant. No well settled portion of the country will remain contented without the conveniences that they afford. No State is yet fully supplied with them. Connecticut, which bids fair to have the greatest extent of line in proportion to her area, is prosecuting new work with energy and vigor, which, when completed, will make her a perfect net work of railroads. At the same ratio per square mile, Virginia should now have 9000 miles of railroad in operation within her borders. As it is, Connecticut with 4000 square miles of territory, is far ahead of Virginia, with 65,000! The construction of railroads will never cease so long as any portion of our country is not well accomodated in this respect.

At the present time New York stands far ahead of all her sister States in extent of line in operation. We believe however that she will in time be eclipsed by the Ohio. There is not much difference in the area of the two; but railroads are much more needed in the latter. Every portion of her territory is well adopted to cheap construction, which is not the case with New York. The former has a much more fertile soil, much greater mineral resources, and is capable of sustaining a much denser populatien. But both Ohio and New York may in the end be compelled to yield the palm to Illinois, in consequence of the greater extending territory of the latter, of her vast resources, in which she is not excelled by any State in the

### Alabama Legislature.

Internal Improvements .- Mr. Philips, from the committee on Internal Improvements, reported a bill to promote the prosperity of the people of Ala-bama, by developing the agricultural, mineral, manufacturing and commercial resources of the State. The bill provides for the following distribution of the State tunds or credit:

\$10,000 for Geological Survey. \$20,000 to remove obstructions in the Tombig-

\$200,000 to the Gadsden and — railroad.

The Governor to endorse bonds to the amount of \$500,000 each, for the following roads:

Memphis and Charleston railroad. Selma and Tennessee railroad. Mobile and Ohio railroad. Montgomery and Mobile railroad.

#### New Orleans.

It is well known the city of New Orleans is now making vigorous exertions to open Railway communication with the neighboring Southern and Western States. One of the most important of the proposed lines is the one through Mississippi to Nashville, Tennessee. For the purpose of securing the co-operation of the latter State, a delegation from New Orleans, headed by Hon. James Robb, recently visited Nashville, where he presented the objects of his mission, to the Legislature of the State, which is now in session. Below we give the substance of his remarks, copied from a Nashville paper.

Mr. James Robb, the chairman, and on behalf of adopt, who should undertake the road as a matter the delegation, responded to this invitation, and on of investment? No other route can sately be tafactures, and which we are glad to perceive is awakening a wide-spread spirit of interest and enthusiasm in all the States of the Southwest.

Mr. Robb opened his remarks by thanking the Legislature for their courtesy and hospitality, on behalf of the delegation and the citizens of New Orleans, whose interests they were here to repre-sent. He observed, and he felt that he was appearing before the people of Tennessee, in an atti-tude that was novel and embarrassing, that he came among us on behalf of his city, to invite the Legislature to grant a charter for a Railroad from Nashville to the State line, to connect with a road from New Orleans. That in making this request, he felt great humility in having to admit that New Orleans had not, at the present moment, even com-menced her portion of this great work. Mr. Robb proceeded to explain some of the causes that had been operating to discourage enterprise in Louisia-na—he alluded to the cession of the Territory in 1803, that we had found its inhabitants differing from us in language, laws, and customs, that they had been influenced in their progress by institutions and laws derived from Spain and France, laws only adapted to a colonial condition of government, and at variance with the genius and character of the American people. He paid a glowing tribute to the loyalty of the descendants of the French population to our government, and that while their history had furnished no memorials on an active enterprise and progress, that have distinguished other portions of the Union, they were not less pa-triotic in all their impulses, and less interested in such measures as would promote the prosperity and exalt the character of their State.

Mr. Robb alluded to the trammels imposed by laws now prevailing in Louisiana, and declared his convictions that the feeling now awakened among the people of the State, offered every assur-ance that these laws would speedily be amended and changed; he pledged himself that this reform would be immediate, and that the great work he advocated would be commenced and carried through to completion; and he urged on the Representatives of Tennessee to take him at his word, and come forward in the spirit of manliness and liber-ality that characterised their people, and grant the necessary charter, and aid to complete their portion of the work. He explained the great interest Tennessee had in making a Railroad connection with Louisiana; that it would open new and extensive markets for their mineral and agricultural products, and while her immense mines of iron were almost untouched, they would speedily, and under an enlarged system of Railroad enterprise, connecting with the vast country lying South of her bor ders, be worked on the largest scale, and in time secure to the iron of Tennessee the exclusive supply of this valuable market. The agricultural capacities of the country, lying between Tennessee and the Gulf of Mexico, were on the largest scale, they only need the agency of Railroad communication to encourage a rapid development, and that in proportion to the increase of population and wealth in that region, Tennessee, more than any other State would be benefitted, that she stood as a frontier barrier against competition.

Mr. Robb assumed that the progress of manufacturing would be encouraged by Railroads—that Louisiana and the country South of her borders furnished a market that was rich and valuablethat they would become the best customers of manufactories in Tennessee-he reviewed the fortunate location of the State, in climate, abundance and cheapness of provisions, that a manufacturing and incustrious population would be attracted by these inducements, as soon as speedy communications were once established. He stated that manufacturing enterprise in the North had achieved wonders, that while the system had grown up under the patronage of government, and at our expense, it had nevertheless wrought public benefit, but that this benefit would be lost unless the South applied herself diligently in appropriating the skill it had

brought into the country.

Manufacturing power in the North controlled every interest in the country, through its connexions, and concentrated in the Northern cities a

sentatives, an address that was characterised by good taste and very enlarged views on the subject of internal improvements, agriculture and manufactures, and which we are glad to perceive is ever remain so, unless they would profit by the extension of the serious consideration of our Representatives. ample of the energy and enterprise of the North, and encourage within its own borders undertakings that are wise and useful. Mr. Robb spoke with energy of the necessity of overcoming the inert-ness that had characterised the policy of the past; and to do this, all personal and selfish calculations must be set aside, and every step made in the progress of a great and liberal system of internal improvement, would be an advance towards regaining power that we have lost, and one vital to our inde pendence, politically and commercially. He stated that weakness had and would continue to invite aggression, and to curb this spirit we must stand a united people, united in every interest of life and pursuit—united in a policy that would make us respected; attach our citizens more closely to our institutions. By building up Railroads, and unit-ing the Eastern Valley of the Ohio and Mississippi with New Orleans, emigration and settlement west of Louisiana will advance rapidly, new States will be formed out of the extensive territory of Texas of kindred sympathies and institutions that would restore the equilibrium in our National Councils, and become a powerful agent in preserving the blessings of our Union.

Mr. Robb appealed to the people of Tennessee whether they would allow by their inaction that the transfer for all time to come of supremacy over Southern industry and commerce should be made to Northern cities, whether it was not time to arrest the power of such a mischievous and powerful monopoly, whether the building up of marts within Southern limits should not command their serious attention. He admitted such a policy would build up and aggrandize New Orleans; but New Orleans was common ground, the whole Southwest had a stake in her fortunes; that the brightest and most endearing page in the historical fame of Tennessee was a record of a brilliant achievement of her sons at New Orleans, that had won for them and the nation immortal renown and imperishable honors. He appealed to the associations of the past, the interests of the present, and the hopes of the future, to unite with New Orleans in building up this great national work—a work that would forever connect Tennessee and Louisiana in bonds of en-

during and lasting alliance.

Mr. Robb assumed that railroad connection with the Gulf of Mexico and the Southwestern States would, while building up internal commerce, promote direct importations. That merchants in Southern cities would no longer be deterred from embarking into this branch of commerce, when the difficulty of access to their customers would be That ships now trading between New overcome. Orleans and Europe, owing to insignificant imports, were compelled to pay the expenses of two voyages out of the freights of the outward one, but give to New Orleans a railroad connection that would bring her within twenty hours of the centre of your State, and this will all be changed, and the illusions that have and do prevail on the subject of our ability to import from the countries that consume our produce will be dispelled. Besides this advantage, the Southwest have an immense interest in our newly acquired territories of the Pacific. The rich and lucrative trade that would sooner or later grow up between the countries on its distant shores, and those of the Gulf of Mexico would open a new field of enterprise that will tend to enrich us in power if we but do our duty—but let it pass and be brought under the dominion of the North, and it will give new power to strengthen their supremacy and in e our weaknes

urge in general terms a grave consideration of in-terests that were decaying, of power that was departing, and hoped that the day was not distant when there would be a liberation of the energies of the entire South, and that we would yet stand redeemed before the world in the display of an energy and an activity that would advance us in the great arts of modern progress and civilization.

We do not pretend to furnish anything like an accurate report of Mr. Robb's speech, which occu- it

Kentucky.

The Great Railroad Case.-We published, a short time since, the decision of the Circuit Court of Mason county, Kentucky, sustaining the subscription made by that county, to the stock of the Maysville and Lexington Railroad. The case was carried, by the petitioners, to the Court of Appeals, where it has been argued, and now only wants the decision of that Court for its final disposition. It is a matter of vast importance, and from the general interest felt in the question, we publish below the arguments of Counsel. We shall give the decision as soon as it is made public. That it will sustain the subscription we have not a doubt. We are indebted for the Report of the Arguments to the Louisville Courier.

FRANKFORT, Dec. 18, 1851. The argument in the great case of Slack et al., vs. the Maysville and Lexington Railroad Compa-Thursday of this week. It was argued by the Hon. Ben Hardin and Hon. Thos. F. Marshall for Slack et al., and by Henry Waller, Esq., and Hon. Geo. Robertson, for the Company.

The charter of the company was approved March 4, 1850, and amendment February 17, 1851. The company was authorised, by giving a pre-scribed notice, to have an order from the county court of Mason providing for a vote of the people of the county on the proposition to subscribe \$150,000 to the capital stock; and in the event of a vote in its favor, it became the duty of the court to make the order of subscription, and provide for its pay-ment by a direct tax, or by a loan, upon terms at its discretion. The vote resulted in favor of the proposition; the subscription was made, the bonds of the county were issued, delivered to and accepted by the company in payment of the subscription, and a tax levied to pay the interest. The petitioners filed a petition in equity, to enjoin the taxes assessed upon them; the Circuit Judge refused the prayer, and dismissed the petition, from which decision the petitioners appealed.

Mr. Hardin opened the argument for the appel-

lants. He contended that the tax was unconstitutional, because it was local, and because the road was not of equal advantage to all the citizens of the county—that it was a work of State interest, and that the citizens of the smaller towns and of the western section of the county were remote from and not benefitted by the road. He exhibited a di-agram of the county, and referred to the vote of the different precincts to prove his position. The act of incorporation, he said, was inconsistent with the 36th section of the 2d article of the new con-

stitution, which prohibited the Legislature from creating any debt on behalf of the Commonwealth, without providing for a tax to pay the principal and interest, and for a submission to the people of the State at the general election. This embraced county as well as State debts, as the intention was to prevent all public indebtedness. He referred to the debates of the Convention in proof.

Mr. Waller, in reply, argued that the amendment to the charter, passed subsequent to the promulga-tion of the present Constitution, was simply an explanatory act, regulating the details of the bonds, and attempted to confer no power to create a debt; that the original charter was passed before the Mr. Robb concluded his remarks by stating that he adoption of the present constitution, and therefore that Tennessee should make railroads—he came to urge in general terms a grave consideration of interests that were decaying, of power that was de-time to or was not retrospective, but prospective, and could not intertere with a law, existing before the adoption of the new constitution and authorising a debt, tion of the new constitution and authorising a debt, even of the Commonwealth. As it was prospective, no existing law could be inconsistent with that section; and besides, the rights of corporate bodies were expressly protected by the first section of the schedule. The section, however, did not apply to any debts other than State debts.

It was so expressed, and as a prohibitory clause was to be construed strictly. The debates in

convention related only to State debts; that was the evil complained of; county debts were not mentioned. The right of counties, under a law of the Legislature, to create county debts for local purposes had been sustained by the judiciary of the country, and was the established law when the convention met; if the intention had been to restrict the creation of such debts, the fundamental law would have been so written; it was not, and there-tore the construction could not be maintained. I it could be no county or corporation debt of any kind could be created, except by a vote of the whole people of the State at the general election.

The issues in the case were under the constitu-tion of 1799. By that instrument all legislative power, reserved to the separate States, and which belonged to the people of Kentucky, was vested in the General Assembly, except only such as was ex-pressly prohibited. The whole power of taxation passed to the Legislature by this grant, and there was no express limitation upon it. The spirit of the constitution simply required that taxation should be general and uniform. Absolute equality eration of taxation was impracticable.

A tax, in the sense of the constitution, is a common burden imposed upon a community, State or local for an object common to such community, according to a general rule, and to some ratio of equality, by a body responsible in some form to the people upon whom the burden rests. The exertion of this power does not conflict and is not inconsis-tent with the 12th section of the 10th article of the constitution which prohibits private property from being taken for public use without just compensa-tion and the consent of the owner. The theory is, that in case of taxation, the owner who become the tax payer receives compensation through the benefits flowing from the application of the tax. The tax in this case is general and uniform upon the real and personal property of the local commu-nity. No man's property is exempt, the tax is an

Although the Legislature cannot delegate any portion of its vested powers—that is of its general law-making sovereignty—yet it can confer by an act of incorporation, or by special statute, municipal and local powers to be exercised within the scope of the corporation, or the limits of the local community, for corporate or local purposes. is not a delegation of the legislative power of the State. The act by which special or local powers are conferred, is itself the legislative power, which is ipso facto, exhausted for the occasion, and the special or local powers conferred by the act, is merely the operation of the law. The will of the Legislature is maniferted and completed by the act; and this is altogether distinct from the execution of the power conferred by the law.

This was the principle of the case of Rice vs. Foster, 4 Harrington's Reports, which was relied on by the opposite counsel. The case declared conditional legislation constitutional; and local taxation by local authorities or communities, law-

ful. This was the doctrine of our own Court of

Appeals, repeatedly adjudicated.

The Legislature having the right then to delegate the power of local taxation for local purposes, it followed as a consequence, in the absence of any constitutional prohibition, that it could create or select the agent or agents by whom the power should be exercised. In the unreported case of Churchill vs. the Jefferson Pond Draining Company, our court has declared constitutional a law of 1838, by which the inhabitants of a certain district 1838, by which the inhabitants of a certain district marked out by the statute, within the county of Jefferson, were incorporated, and an annual tax not exceeding fifteen cents per acre imposed, for the purpose of draining the marshes and ponds of the district. Here the local tax was laid directly by the Legislature upon the local community, and the district within which it should operate defined. By the general school law of 1838, the counties

were ordered to be divided off into districts, and the people themselves within each district were authorised, in general meeting, to assess a tax upon the property and the heads of the inhabitants, by the vote of a majority. This act was declared constitutional, in 4 Ben. Monroe. de themselves within each district were author-

By the charter of the city of Lexington, a peti-tion of the owners of the greater part of the ground fronting any square, authorised the City Council to

subscribe the stock voted, and to levy the tax.

The money was to be expended outside the corporate
limits, and along the line of the road to Frankfort. In an able and elaborate opinion of the Court of Appeals, 9 Ben. Monroe, Talbot vs. Dent, the charwas declared constitutional and valid

The Maysville charter is copied from the Louis-ville charter, as to the vote and its mandatory obli-

gation upon the local authorities.

The Legislature, in these two charters, conferred the power on the local authorities, and commanded them to exercise it upon the condition of a favorable popular vote. The limits upon the amounts to be subscribed, the requirement of a popular vote, and the fact that the burdens would fall upon those who voted them, were the securities thrown around the power by the Legislature. The privilege of a popular vote, was no grant of Legislative power to the people. There was no tendency to a pure democracy, as the law had passed through all the forms of the constitution, and been subjected to all the checks imposed by a republican government. The dangers of a democracy were hasty and impul-sive legislation without any of the deliberation or safety arising from a division of the powers of government.

The county court was a body vested with minis terial functions by the constitution, and it was the creature of the Legislature so far as its jurisdiction was concerned. The Legislature could therefore use it as an agent, and require it to do what the Legislature determined was public and right. The delegation of a trust, to be executed, did not necessarily involve discretion in the trustee as to the terms and conditions of its execution; and the Legislature might properly say to the county court, "you shall levy the tax," as well as "you may levy the tax." The power of the Legislature was su-

preme over this subject.

In this case the subject of the tax was local. The road was to run through the county, and although it might confer general advantages upon the State, yet it conferred advantages peculiar to the counties which it traversed, and which did not attach to distant counties. The test was, the interest of the local community in the work, and not the territorial boundary. This was the doctrine in the case of Talbot vs. Dent, and in the Virginia, Connecticut and Tennessee cases.

The current of decisions on this subject was, without a single exception in any reported American case, uninterrupted and in favor of the power. The disproportion or extent of interest amongst the citizens of the local community was not a judi-

cial question, as decided by our own court.

Judge Robertson followed, and sustained and enforced by a general view, the positions taken by Mr. Waller. He explained the character and influence of the system of railroads upon the country at large, and its different sections, and demonstrated the propriety of such works being executed by the counties on the line. He examined critically the section relied on to bring the charter under the

levy a tax upon all the owners of the lots fronting any street, for the purpose of improving it. This was decided constitutional, in 9 Dana, City of Lexington vs. McQuillan's heirs.

The charter of the Paris, Winchester and Kentucky River Turnpike Company, authorised the company to a large amount, and to levy a tax in payment. This is decided constitutional, in 11, Ben. Monroe. The charter of the Louisville and Frankfort Railroad Company authorised the Mayor and Council of Louisville to submit to the voters of the State would be burdened with a debt the city, a proposition to subscribe stock in said company. In case of a favorable vote, it was made the imperative duty, of the Mayor and Council to subscribe the stock voted, and to levy the tax. construction would enable the Legislature to shuffle off responsibly upon the counties, and enable them to do what the Legislature itself under the present constitution had not the power to do. This was dangerous in principle and ruinous in prac-

The amendment to the charter of the company was subsequently to the time when the new con-stitution was promulged, and was therefore subject

The charter of this company authorized the president and directors to give notice, and say when a vote should be taken, and what amount of sub-scription within the limit should be voted for. It was mandatory upon the county court, which was compelled to open the polls. The company, at their pleasure, had the right to call together the sovereign people of Mason county, and require them to vote upon a proposition to tax their lands and their proposition to tax their lands. and their property to an amount fixed by the will of a private corporation. No such power was ever granted before. It was monstrous. The Louisville granted before. It was monstrous. The Louisville charter gave no such privilege to that company.—
The Mayor and Council, and not the company, were authorized to give the notice to take the vote.

He would not argue against the opinions and previous decisions of the court, but contended that this case was distinguished from any other, and involved a surrender of the representative prin of the government. The county court was the local government. It was the true representative of the people for all local purposes, and the discre-tion as to the time, the amount, and the manner of the imposition of any tax should have been confid-

ed to them.

The Legislature had no right to delegate its law The Legislature had no right to delegate its law-making power in any case, or to any extent. He denied the principle totally. It was at war with the genius and structure of a republican government, and irreconcilable with the grand divisions of power entrusted by the constitution to the separate branches of the government. They were all distinct and neither branch had the right to exercise any power belonging to any other branch. If the Legislature could delegate its power, so could the Judiciary, and so could the Executive. The governor might select some agent to pardon a criminal, and the Judiciary might delegate its authorminal, and the Judiciary might delegate its authority to any other body to determine a vexed question which it shrunk from deciding.

The Legislature might create a municipal or corporate body by statute. As soon as the law pas-sed the body created was complete, and by virtue, not of the statute, but of immemorial usage and law, all the powers inherent in the nature of the organization attached to it. The term municipal organization attached to it. The term municipal was formed of two Latin words, munus, a gift, and capio, to take; and a municipality meant the recipient of a gift; and free cities and towns, being invested by the sovereign power, with certain franchises peculiar to themselves, were called municipalities or municipal corporations. It originates counties on the line. He examined critically the section relied on to bring the charter under the operation of the present constitution, and contended that it had no possible application; that the charter was beyond the reach of the new constitution, and that even if that constitution was to be the rule under which to construct he law, the section quoted had no application to this case. He considered the whole doctrine involved in the case as res adjudicata.

Mr. Marshall in conclusion, re-stated, expanded and pressed the argument of Mr. Hardin upon the application of the present constitution to the case. The great object of the 36th section was to protect the commonwealth, and all its subdivisions, the

company, could under this principle, control and vote away the rights and property of the free citi-zens of Mason, at the bidding of the president and

He represented the minority of the people of Mason, who complained of an oppressive burden placed upon them by a majority against their consent. The minority had rights, law was made by Total the weak for their protection against the strong, and these rights would be invaded and this protec-tion would be destroyed, should this charter be

Harrison Taylor, Esq., for the petitioners, and Hon. James Harlan for the company, filed briefs

It is expected that a decision will be rendered as soon as the other duties and business of the court will permit.

# American Railroad Journal

#### Saturday, January 3, 1852.

Stock and Money Market.

The money market for the present week has been stringent, owing rather to the fact, that the week covered the last of the old, and the commencement of the new year, than to an absolute scarcity of money. The expectation is now generally entertained that money must continue abnndant for the balance of the winter, and through the spring months. Cotton now goes forward freely, which will furnish bills for remittances, and check the export of specie. The news from California continues to be of the most flattering character, and unless calculation is very much at fault, money must soon become reasonably abundant from all legitimate enterprises, at fair rates. We believe that our railroad companies will soon be able to negociate their securities upon much more favorable terms than they have been able to do in some time past. And that with the opening of the season they will be able to move forward with the rapidity which has characterized their movement for two or three years past.

In another column will be found the report of the Eric railroad company. It certainly discloses au extraordinary state of affairs. We have no room Total ......\$105,741,847 9,636,967 2,050,056 for comment this week. The new loan asked for, will tend to relieve the market, as it will fund a floating debt already incurred.

The following is a statement of the amount of issue of government stocks, published by the Treasury Department:

sury Department.	
Andreas are supplied to	Amount.
Treasury Notes of 1842, interest in	
cluded	\$116,716 79
Other Treasury notes	162,776 64
District Columbia debt	840,000 00
Sixes of 1842, redeemable Dec. 31	
1862	8,198,686 03
Fives of 1843, redeemable July 1	The contract of the contract o
1853	6.237.931 35
Sixes of 1846, redeemable Nov. 12	
1856	4,999,149 45
Sixes of 1847, fedeemable Jan. 1	
1868	26,255,150 00
Sixes of 1848, redeemable July 1	I Countill of the New York
1868	15,740,000 00
June 10 to 1	40 540 010 00
Total debt, Dec. 1, 1851	
Deduction, by payment of \$1,66	
debt of Dec. 1, 1850. Since when	have also been
paid : Language Lad you meaned :	
To Mexico, installments under trea	tv
of 1848	.\$3.242,400 00
Amount paid under awards by t	
Commissioners on claims on Me	
ico	2,587,438 45
-50 men country and server	
Total.	5,829,838 45
with the phot our deque exploded a	A A STREET, STATE OF STREET, S

1	The follo	wing is a sta	tement of t	he business of
4	the mint at	Philadelphia	for the w	eek ending on
1	Saturday:	And Barry	11111	eek ending on
•	a.u.	Deposits.	Coinage.	Payments.

Silver 1,200	5,250	6,096 98
Total1,922,000	1,657,230	The state of the s
The business for the was as follows:	four weeks	of December,

3	Deposits.	Coinage.	Payments.
}	Gold\$5,373,500 Silver 9,700	\$5,446,825 36,260	\$4,406,370 14,053

Total ..... 5,383,200 5,483,085 The following is a statement of the semi-annual dividend recently declared upon some of the leading Massachusetts railroads, payable on or about

	ROADS.	CAPITAL.	Div
	Portland, Saco and Portsmouth.	\$1.200.000	3
	Taunton branch	250,000	4
	Western	5,150,000	4
	Sinking fund for investment-	-,,	
	Pittsfield and North Adams	450.000	3
	Albany bonds Western railroad	2 1 1 1 1 1	
1	guarantee		
	Boston and Worcester	4.500,000	31
	Interest on bonds Boston and Me.		31
1	Boston and Lowell	1,830,000	4
	Boston and Providence	3,160,000	3
	Interest on bonds Fitchburg R.R.		3
	Michigan Central	2,886,700	4
1	Eastern	2,850,500	4
	" N. H	492,500	4
	Fall River	1,050,000	41
п		, , , , , , ,	- N

Commerce of the port for the year 1851.

	VALUE OF I	MPORTS.	
	Dutiable	Free S	Specie and
1851.	merchandise.	merchandise	. bullion.
January	\$12,708,518	937,650	210,455
February.	9,442,007	1,208,036	164,031
March	10,651,142	982,530	270,505
April	8,546,184	555,386	521,665
May		785,326	111,443
June		668,716	121,234
July		1,027,481	81,143
August		638,334	186,503
September.	8,384,172	366,153	115,572
October	5,765,795	1,548,720	23,165
November.	4.399,085	415,838	218,473
December.	5,042,399	552,797	25,367

VALUE OF IMPORTS CONTINUED. Withdrawn Entered for

duties

1851. fm. warehouse. warehouse.

				Received.
-	January	1,024,246	1,611,847	3,511,610
	February	899,438	1.240,329	2,658,835
	March	1,068,437	1,181,925	3,124,811
1	April	1,144,068	1,238,313	2,547,582
	May	858,519	1,148,428	2,504,640
	June	717,633	1,043,345	2,305,185
	July	1,167,644	1,022,725	3.558,400
ì	August	1,252,245	1,358,089	3.234,764
	September	1,669,304	864,916	2,609,832
	October	1,602,436	1,204,994	1,958,516
	November	1,377,100	938,056	1,488,740
,	Deeember	1,117,723	1,027,115	1,576,294
	Total	\$13,900,793	13,880,022	31,079,209
		VALUE OF E	XPORTS.	

)	December	1,117,720	1,027,113	1,570,234	Utica and Scenectady road 1274	1271	127	129	
5	Total	\$13,900,793	13,880,022	31,079,209	Rochester and Syracuse road. 1061 New York and Harlem road. 68	1041	1051	1091	
1	To the second	Domestic		For mdse.	Reading railroad 521	52	571	551	
,	1851.	merchandise.	dutiable	free.	" mortgage bonds 751 Erie railroad bonds, 1st 1071	76	75	73	
0	January		412,395		" 2d1014	991	102	1011	
	February		295,567	60,930	Erie income bonds 911	89	941	94	
6	March		316,494	29,121	Hudson River railroad bonds. 1014	1001	1031	1041	
e	April		320,981		Del. and Hudson canal co 1121	108	104	104	
2	May	4,402,052	361,015	113,371	Norwich and Worcester road 521	45	571	551	
	June	3,778,289	265,290	56,435	MADITIS CHURI	13	144	144	
	July		284,397	2.311	Stonington railroad 421	411	50	511	
2	August		334,549	22,974	Long Island railroad 15	121	16	151	4
U	September	2,593,986	316,047	134,271	Boston, Concord and Montreal	Rail	road -	Re-	100
	October		358,292	106,626			3131.082.0		
	November		397,597	62,368			\$10,00	14 33	
9	December	2,512,436	351,428	21,918	Same month last year		12,00	34 38	
5	Total	\$39,162,775	4,014,052	712,813	Gain in 1851-25 per cent	****	\$3,0	79 95	100

The following table will show the quotations in the New York market for some of the leading stocks

I	the New York market for some of the		ling s	tocks	
I	for each month during the past yes	-	delign.		
l	Jan.	Feb.	Mar.	Apl.	
l	U. S. Loan, 6 per cent, 1867.1154 Ohio 6 per cent, 1860111	1091	108	1074	
١	Kentucky 6 per cent107	1044	100	1014	
l	Illinois Int. Imp. 1847 61	661	65	64	
١	Kentucky 6 per cent	84	85	84	
l	Pennsylvania 5 per cent 95	96	944	****	
ı	Farmers' L'n. and Trust Co. 621	604	69	644	
l	Bank of U. S. in Penn 14 N. York and N. Haven road 1184	117	115	1144	
l	Hudson River railroad 804	651	83	801	
l	New York and Erie railroad. 89	851	841	81	
ĺ	Albany and Schenectady road 944 Utica and Schenectady road, 145	91	93	924	
I	Utica and Schenectady road, 145	1231	125	126	
l	Rochester and Syracuse road.115 New York and Harlem road. 691	654	704	681	
Į	Reading railroad 741	641	631	541	
l	Reading railroad 741 "mortgage bonds 851	80"	80	791	
ŀ	Erie railroad bonds, 1st1071	110	1091	1081	
l	" " 2d105 Erie income bonds 98	104	105	1001	
ı	Hudson River railroad bonds. 104	1041	105	1031	
Į	Del. and Hudson Canal co. 141	134	134	127	
l	Norwich and Worcester road 69	65	671	621	
١	Morris canal 22	22	21	19	
١	Stonington railroad 54 Long Island railroad 13‡	46	421	44	
ı					
I	May.	June.	July.	Aug.	
١	U. S. Loan, 6 per cent, 1867.117 Ohio 6 per cent, 18601084	110	1084	109	
I	Kentucky 6 per cent106½ Illinois Int. Imp. 1847 63½		109	1071	
١	Illinois Int. Imp. 1847 631	63	65	661	
l	Indiana State 5s	02.	85	84	
l	Pennsylvania 5 per cent 921 Farmers' L'n and Trust co 633	70	68	671	
١	Bank of U. S. in Penn 13	11	14	11	
l	N. York and N. Haven road.117	116	115	115	
١	Hudson River road 82	80	76	76	
١	New York and Erie road 901	881	831	78	
l	Albany and Schenectady road 961	196	100	131	
ŀ	Utica and Schenectady road. 125 Rochester and Syracuse road. 109	1134	1144	117	
l	New York and Harlem road, 741	74	74	691	
ĺ	Reading road	561	564	55	
١	" mortgage bonds 76	734	74	81	
1	Erie railroad bonds, 1st 2d102	1074	1004	110	
l	Erie income bonds 96				
l	Hudson River railroad bonds.105		1061	104	
I	Del. and Hudson canal co128	1211	118	1134	
١	Norwich and Worcester road. 644	641	601	531	
l	Morris canal	491	448	41	
I	Stonington railroad 44 Long Island railroad 231	214	184	154	
1	Cont	Ont	Blow	Dag	
I	U. S. Loan, 6 per cent, 1867.115 Ohio 6 per cent, 1860110	115	116	116	
l	Ohio 6 per cent, 1860110	109	107	110	
l	Kentucky 6 per cent105	109	1044	1004	
1	Illinois Int. Imp. 1847 62 Indiana State 5s 79		62 83	63 85	
I	Pennsylvania 5 per cent 90	91	91	93	
I	Farmers' L'n and Trust co 651	641		70	
I	Bank of U. S. in Penn 11	14			
ı	N. York and N. Haven road.1071 Hudson River railroad 70		731		
1	New York and Erie road 73			884	
1	Albany and Schenectady road 90	90		96	
I	Utica and Scenectady road 1271				
1	Rochester and Syracuse road 1061				
-	New York and Harlem road. 68 Reading railroad 521			67± 55±	
l	" mortgage bonds 751	76	75	73	Ä,
1	" mortgage bonds 751 Eric railroad bonds, 1st 1071	108	10	1074	
	" 2d 1014	994	102	1014	
	Erie income bonds 913 Hudson River railroad bonds.1013	100	94	1041	
	Del. and Hudson canal co 112	108	1041	104	
1	Norwich and Worcester road 521	45	571	551	
1	Morrie canal · 141	. 13	142	141	
1	Stonington railroad 421	411	50	511	
1	Long Island railroad 15	124	16	151	-
1	Boston, Concord and Montreal				1
I	ceipts in November, 1851				
ø	Same month last year		13,5	38 20	

AME	RICAN RAILROAD JOURN
The second secon	
Vermont Central Railroad.—Comparative receipts, in the month of November 1851, and 1850.  Receipts in November, 1851 66,234	debt \$12,436,991 34, or \$6,827,278 64 par. This includes interest.
Same month, 1850	The debt is classified as follows,  First Class.—Consisting of audited or ascer-
Gain in 1851, over sixty per cent \$24,960	tained claims.  Second Class.—Claims sufficiently authenticated
Vermont and Massachusetts Railroad.—Receipts in November, 1851	to be admitted to be audited under the laws of the Republic.
Decrease in 1851	Third Class.—Claims not sufficiently authenti- cated to authorize their being audited under the
The decline in the receipts of November, is at- tributed to a slight interruption, and to the fact that	law of the Republic.
there were five Sundays in the month, which left	Amount of Ostensible. Par. First Class\$8,587,132 92 \$3,817,321 64
but twenty five working days. The gain thus far, in eleven months, has been rising \$23,000 over last	Second Class         962.445         12         892.477         63           Third Class         97.675         10         97,675         10
years' receipts.  Michigan Central Railroad.—At a meeting of	Totals\$9.647,253 14 \$4.807,474 37
the directors of this company in Boston on the 19th	The first class embraces all consolidated fund,
instant, it was resolved that a dividend of fourteen	funded debt, treasury bonds, and audited paper, in-
per cent. be declared—four per cent. in cash, and	cluding the claims for naval vessels, loan from U. S. Bank, etc.
ten per cent. in stock—payable on the 1st of Janu- ary next; payment to be made to stockholders re-	The second class embraces claims not audited,
siding in Michigan at the office of the Treasurer	but for debts contracted by the Government under the sanction of law.
in Detroit; stocks registered in the city of New	The third class embraces claims not provided for
York at the office of the Farmer's loan and Trust	by law, though many of them are highly meritori- ous. Among them are many claims for losses
company; and all others at the office of the Treas- urer in Boston. Stockholders can obtain the whole	sustained during the war, from the appropriation or
amount of the dividend in stock, by giving notice	destruction of property by our own many or market
on or before the 15th of January to either of the	pretty strong indication of a determination not to
offices.	open the door to claims of this character.
We subjoin a comparative statement of the earn- ings of this road for five years. The road passed	Railway Share & Stock List;
from the control of the State of Michigan into the	AMERICAN RAILROAD JOURNAL.
hands of the company, in September, 1846:-	The second second second second second second second
Passengers. Freight. Total. 1846-'47\$130,570 11 \$218,132 11 \$385,463 44	NEW YORK JANUARY 3, 1852.
1847-'48 155,771 34 208,819 37 373,981 81	GOVERNMENT AND STATE SECURITIES. U. S. 5's, 1853101
1848-'49 320,897 00 265,912 88 606,370 61 1849-'50 446,894 92 346,640 56 857,246 96	
1850-'51 608,912 65 410,865 03 1,100,043 89	U. S. 6's, 1862
The Treasurer, by direction of the board, sub- mits the financial standing of the company in Gen-	U. S. 6's. 1867
eral Account, and also the standing of the company	1 U. O. U.S. 1000
in Income Account, the balance of which is \$461,-	Land Warrants140a145
364 80.  If there be deducted from this the division now	Arkansas 6's
declared, and amounting to \$404,168, there will be	Indiana 5's 85
standing a balance to the credit of income account,	
of \$57,226 80. The recent disaster to the steamer	Massachusetts sterling 5's
Mayflower made it necessary to reserve a larger amount than under other circumstances would	144 1 01 1055
have been deemed expedient.	Maryland 6's1021
A comparison of the net earnings of the road for	
the six months ending the 1st inst, against the cor-	New York 6's, 18551031
responding six months of the last year, shows that the present exceeds the latter in the sum of \$96,482	Denneulmania 5/a
32. Thus—	RAILROAD BONDS.
Net receipts for the six months ending	Atlantic and St. Lawrence, 6 per cent 85
December 1st, 1851, after paying In- terest and operating accounts\$385,051 97	Baltimore and Ohio, 1867
Net receipts for 1850 288,569 65	Boston and Worcester 6's, 1855, convertible 1071
\$56,482 32	Bost., Concord and Mont. 6's, 1860, mortgage. 273 Cheshire 6's, 1860
The gain being entirely in the passenger and	Connecticut River 6's, convertible 89
miscellaneous receipts. In fact, there was a dimi-	Erie 7's, 1859
nution of freight receipts in the sum of \$9,208 21, growing out of the exceeding low price of wheat and	Erie income 7's 934
flour in the Eastern markets. This leaves a large	Michigan Central convertible 8's 1856 1041
stock of these articles in the hands of the producer for future transportation, the crop of 1851 being	New York and New Haven100
the largest ever raised in Michigan and the ad-	Norwich and Worcester, mortgage, 186080a85 Old Colony, 1854
joining States.	Ogdenshurg 7's 1859 93

.132 92 \$3,817,321 6	4
445 12 892,477 6	
.675 10 97,675 1	0
	445 12 892,477 6

### ilway Share & Stock List; CORRECTED WEEKLY FOR THE

# MERICAN RAILROAD JOURNAL.

1848-49 320,897 00 265,912 88 666,370 61 1849-50 446,894 92 346,640 56 857,246 96 1850-51 608,912 65 410,865 03 1,100,043 89 The Treasurer, by direction of the board, submits the financial standing of the company in General Account, and also the standing of the company in Income Account, the balance of which is \$461,-364 80.  If there be deducted from this the division now declared, and amounting to \$404,168, there will be standing a balance to the credit of income account, of \$57,226 80. The recent disaster to the steamer	U. S. 6's, 1862—coupon
Mayflower made it necessary to reserve a larger amount than under other circumstances would	Alaman and a second a second and a second an
have been deemed expedient.  A comparison of the net earnings of the road for the six months ending the 1st inst, against the cor-	Michigan
responding six months of the last year, shows that the present exceeds the latter in the sum of \$96,482	Ohio 6's, 1860
32. Thus—	RAILROAD BONDS.
Net receipts for the six months ending December 1st, 1851, after paying 1n- térest and operating accounts\$385,051 97 Net receipts for 1850	Atlantic and St. Lawrence, 6 per cent
\$56,482 32	Bost., Concord and Mont. 6's, 1860, mortgage. 271 Cheshire 6's, 1860. 91
The gain being entirely in the passenger and miscellaneous receipts. In fact, there was a diminution of freight receipts in the sum of \$9,208 21, growing out of the exceeding low price of wheat and flour in the Eastern markets. This leaves a large stock of these articles in the hands of the producer for future transportation, the crop of 1851 being the largest ever raised in Michigan and the adjoining States.  Debt of Texas.—The last Austin Gazette contains the report of the Auditor and Comptroller on the public debt of Texas, giving a clear and intelligible description and classification of the character and amount of the liabilities of the late Republic. It appears that the whole ostensible or face value of all the claims filed according to law is \$9,647,253 14, of which the par value is \$4,807.764	Connecticut River 6's, convertible 89' Erie 7's, 1859 102 Erie 7's, 1868 106 Erie 7's, 1868 106 Erie income 7's 934 Hudson River 7's, 1853 1014 Michigan Central, convertible, 8's, 1856 1044 New York and New Haven 100 Norwich and Worcester, mortgage, 1860 80a85 Old Colony, 1854 974 Ogdensburg 7's, 1859 934 Portsmouth and Concord 80a85 Passumpsic 6's, 1859 944 Rutland 7's, 1863 89 Reading mortgage, 1860 78 " 1870 78 Sullivan, mortgage 6's, 1855 67 Vermont Central 6's, 1856 85
37; and the whole amount not filed, \$2,789,738 20	Vermont and Massachusetts 6's, 1855 84

#### RAILROAD STOCKS.

RAILROAD STOCKS.	S. L. S. Sangarat
CORRECTED FOR WEDNESDAY OF EACH	WEEK.]
Dec. 24.	Dec. 31.
Albany and Schenectady 891	97
Atlantic and St. Lawrence60a65	
Androscoggin and Kennebec 30a35	WATER SHAW
Boston and Maine 1024	1024
Boston and Lowell106	106
Boston and Worcester 981	98
Boston and Providence 90	84
Bost., Concord and Montreal 35	351
Baltimore and Ohio 641	614
Baltimore and Susquehanna 34	-15-m 101
Cheshire 47	451
Cleveland and Columbus	- h - ha
Columbus and Xenia	A Marinist
Camden and Amboy	
Connecticut River	56
Delaware and Hudson (canal)100	994
Eastern	951
Erie	804
Fall River 971	971
Fitchburgh1034	1034
Georgia	1 20 1 101
Georgia Central	1000
Harlem	671
Hartford and New Haven122	115
Hudson River	67
	67
Kennebec and Portland50a55	to to kind.
Little Miami	piniago lo
Long Island	154
Mad River 90	93
Michigan Central	954
Montgomery and West Point	304
Michigan Southern103	1021
Manchester and Lawrence 83	821
Morris (canal) 134	144
Morris (canal)	1094
New Jersey	130
Northern 634	644
Nashua and Lowell 1041	104
New Bedford and Taunton 108	116
Norwich and Worcester 52	55
Norfolk County	134
Ogdensburgh 28	27
Old Colony	64
Passumpsic	631
Pennsylvania	DR ( HOUSE
Pittsfield and North Adams 95	fant areas
Philadelphia, Wilm'gton & Balt. 30	30
Petersburg	onimpo.m
Richmond and Fredericksburg.	The second
Richmond and Petersburg	504
Reading	594
Rutland40	112 <sub>1</sub>
Stonington	481
South Carolina	408
Syracuse and Utica123	and the special section is
Sullivan 15a29	25
Taunton Branch	109
Troy and Greenbush 90	11 TO 25 ghs
Tonawanda	m a telling
Utica and Schenectady	1271
Vermont and Canada 97	994
Vermont Central	251
Vermont and Massachusetts 261	251
Virginia Central	a sumanill
Western	994
Wilmington and Raleigh 56	SIGNATURE
York and Cumberland (Pa.) 18	184
TAN MAS SA SAS IOWA. 46 HW SS	forest sel
At a mostle - 1 11 . m . m . m	1

At a meeting held at Fort Des Moines, lowa, on the second ult, a company was organized under the general incorporation law of Iowa, having in view the construction of a railroad from Iowa city to Council Bluffs, via Fort Des Moines. - It is styled the " Iowa city, Fort Des Moines and Council Bluffs railroad company."

The following persons were elected officers for the ensuing year, to wit: President, R. W. Sypher, Secretary, Hoyt Sherman, Treasurer, Jonathan Lyon, Directors, W. McKay, P. M. Casady, A. H. Hull, J. E. Jewett, Le Grand Byington and S. Sheladay, gulasse anh . sesseans T lo lange on

#### 1852.

We have again completed another volume of the Railroad Journal, and with the present number, we enter upon the twenty-first year of its existence. The occasion naturally suggests a brief review of the condition and progress of that great interest to which the Journal is devoted, during the year just closed.

The past has been an exceedingly prosperous year, both for railroads in operation and for those in progress. The earnings of every road, we believe without exception, have been largely increased. A great number of new lines have been brought into use, and have commenced to make a return upon capital invested in their construction. The success of new projects has far exceeded public expectation; and has exerted a strong influence in bringing railroad property into general favor. It has secured public confidence, and with this, the requisite means for most of our roads in progress. Though a large portion of the cost of all new roads is raised by loans, every line entitled to credit has been enabled to obtain sufficient means upon a sale of its securities to carry forward the work of construction with vigor. In fact, we know of no line that has been compelled to suspend work from inability to provide the necessary funds for its prosecution. So freely have the wants of railroads been supplied, that greater apprehension has been felt lest they should absorb too large a portion of our accumulated capital, than that they should be compelled to suspend operations for the want of means.

We have now passed the crisis, the most trying period in the progress of our railroads. For years the people of the different States have been straining every nerve to carry forward their enterprises, and many of them under great discouragements .-They were compelled to wait till their respective lines were completed before they could expect any return; and from the isolated character of many of those that were completed, they could not be brought into profitable use. But we are now fast emerging from the embarrassment of which we have spoken. The railroad systems of different States are now rapidly being brought into connection with each other, and but a short time will elapse, before each line now in operation and progress will bear the same relation to each other, and to the whole, that a single artery in the human body does to the entire system. Alone it is without office or use; but when brought into combination with its members, it secures the efficient, orderly, and useful operation of the whole. So with our roads: they can never develope their highest usefulness, nor the most profitable results, till all the different lines shall be combined into one grand a little more than a year from this time. system.

We are now on the eve of the consummation of these great results. In six months from this time the traveller will be able to take the cars from New York to Cincinnati; and during the year, to the western boundary of Indiana. By the first of January, 1853, the great Pennsylvania and Maryland lines will reach the Ohio, and will enter into communication with the roads of that State. In and Chicago roads, and in a little longer time, by other lines in progress, through Illinois. On the south, a great line of railroad based upon Charleston and Savannah has already entered the valley and running from the great lakes to the southern the cars run to Madison. of the Mississippi, and will soon reach Nashville, Atlantic ports and the gulf. Means are already sethe Capital of Tennessee. After passing the Cum- cured to carry the northern part of this line to Dan- the Buffalo and State-line road have arrived at

with numerous branches striking the Mississippi Knoxville, the northern terminus of the East Tenriver at several important points. Already have nessee and Georgia railroad. To Nashville, the means been provided for the Memphis branch of distance from Danville is still less. The former 281 miles. Another branch is to be carried from town is destined ere long to be connected not only Nashville to the Mississippi, at the northwestern corner of the State. Going still further south, we find only a small link wanting to a continuous line of railroad from Savannah to Vicksburgh, which railroad will form a part of the fourth northern and we cannot doubt will ere long be filled. In the central portion of the Union, the people of Virginia are straining every nerve to carry forward two great lines, the Central, and the Virginia and Tennessee, to the waters of the Ohio, for the purpose of connecting themselves with the vast net three years. work of railroad spreading out over the whole west. On the north, the New England States have Boston to the great lakes, and Montreal. Another very important road between the Atlantic and the from its length, directness, and from the vast re-St. Lawrence, the Portland and Montreal railroad, will be in operation within the year. Still further east, stimulated by the example of our own people, portion of the Mobile division is in operation, and the British Provinces are busily engaged in maturing a vast inter-Colonial railroad, extending from Halifax to Detroit, the greatest railway undertaking ever yet attempted. In a few years more lines of railway will be completed extending from every public lands. important Atlantic city to the extreme limit of our western settlements.

those based upon the Atlantic cities, and having a the country. We have pointed out the great argeneral eastern and western direction. Others teries of this system. The minor conduits, to a equally important are in progress, connecting the great extent, already exist. When this system extreme north and south, and binding them togeth- shall be brought into full play, it will hardly be er with iron bands. The first of the north and possible to estimate the impulse that will be given south, is what may be termed the coast line, ex- to every interest in our land; and if our roads in tending from the eastern part of Maine to the Gulf their present isolated condition are able to show a of Mexico, a distance of nearly 2000 miles. We profitable business, what may we not anticipate find no interruption to this great chain, till we when each one shall become a part, and share the reach Wilmington, North Carolina. The gap business of the whole. here existing, of 162 miles, is to be filled by the We have at last reached the position from which Wilmington and Manchester railroad, the con- we can now calculate with certainty, upon the struction of which is now progressing with great completion of all the above named lines in two or rapidity. A large portion of this line is already three years, at most. No ordinary reverse can na roads are reached, we find only a small link of venient distances from each other, from north to about 40 miles wanting to carry us to Montgome- south and from east to west, the whole inhabited ry, Alabama, which place enjoys uninterrupted eastern portion of our country. They will give an water communication with the gulf. From Mont-impulse to commerce and to travel never before gomery, a railroad to Mobile or Pensacola, will, felt. They will bring all our vast resources into undoubtedly, be soon commenced. But such a full activity and life. They will in time break road is not essential to the practical operation of down all sectional differences, and render us a the above route, as the Alabama river from Mont- homogeneous people, possessing similar ideas and gomery follows the general direction of travel — pursuits. They will serve as immense arteries, The whole of this vast line will be in operation in through which the life blood of one portion will be

great north and south line, running through of our wide-spread domain. No section will be too Western Virginia, Eastern Tennessee, and thro' remote not to be reached and warmed into life and Alabama to the Alabama river, at Selma, from activity, by thus being made a portion of this great which place it will be carried to the gulf. This system. line will traverse the Cumberland Mountains for many hundreds of miles; but by running parallel with the mountain ranges, a remarkably direct and the picture which we have given. We shall then favorable route is found. Nearly the whole of present the sublimest spectacle of material and two years more, the Mississippi will be reached this line is under contract, and upon a greater part physical greatness that the world has yet seen. by the Galena and Chicago, and the Rock Island of it the work of construction is being carried forward with great energy.

> Passing the Alleghenies, we find another northern and southern line, striking their western base, bridge at the furnace will soon be completed, and

> berland Mountains, this great line will be met ville, Kentucky, which is only 180 miles from with Charleston and Savannab, but with Mobile and New Orleans.

From Louisville, the Louisville and Nashville southern route. Louisville will soon be connected by railroad with Chicago, and sufficient means are already provided, to warrant the immediate commencement of the Louisville and Nashville railroad, which will probably be completed in two or

The fifth great northern and southern line is the Mobile and Chicago, which will take very nearly already opened a continuous line of railroad from a straight line between the above cities, running by the mouth of the Ohio river. This great line, sults that must flow from its construction, occupies a conspicuous place in public favor. Already a measures are now in progress, to place all that part of the line south of the Ohio under contract. The construction of the Illinois division is fully secured by the recent munificent grant by Congress ot

We have thus given a brief sketch of the general features of the vast railroad system which is The great lines of which we have spoken, are soon to come into active operation in every part of

in a very advanced state. After the South Caroli- check their progress. They will intersect at condiffused for the support of all others, and in which Going further inland, we come to the second will be commingled the interests of every portion

Such are the prospects that 1852 opens to us. We have only to wait a few short years to realize

#### Lake Shore Railroads.

The iron is being laid east of Painesville. The

The locomotives and cars necessary for opening

Dunkirk, and the Journal says, are being placed

New Orleans and Nashville Railroad.

A public meeting of the citizens of Tuscumbia Ala., was held on the 16th ult., to consider the project of building a line of railroad commencing where the Canson and Aberdeen road touches the western line of this State, and joining the Nashville and Columbia road at its point of intersection with the Northern line of this State, thereby forming an intermediate link, in the Great New Orleans and Nashville railroad, Col. David Deshler was called to the chair, and E. J. Gurley appointed Se-

The meeting adopted resolutions, highly approv ing the project of building a line of railroad from the city of New Orleans to the city of Nashville; that it was fully apprized of the great advantages to be derived by the country at large from such improvements and facilities, tending as they do to increase commercial facilities, develope the resources of the country, and enlarge and facilitate social and commercial intercourse, thereby aiding and encouraging the social, mental, political and religious improvements which the spirit of the age and onward progress of our country clearly indicate as our destiny if we are true to ourselves-That this road peculiarly recommends itself to the favor and support of the people of the states through which it passes or is proposed to pass, because in its location and the route proposed it respects the organization of both State and county as they now exist. Starting as it does, from the seat of Government of the State of Tennessee, passing through Columbia, Franklin, Lawrenceburg and Florence, all county towns, entering the State of Mississippi, it passes through Aberdeen, Starkeville, Cosuiski, Canton, Jackson [the capital of the State] at or near Gallatin, through Monticello to Baton Rouge, [the capital of Louisiana] thence to New Orleans. The meeting also appointed a committee of 15 persons, to prepare a memorial to the Legislature, asking a charter for the construction of the above road in Alabama.

#### East Tennessee and Virginia Railroad.

This company have just issued their annual re port. From it we learn that the work of construction was commenced on the 27th of March last, upon the division extending from Strawberry Plains to Bulls Gap, a distance of 40 miles. This portion of the line was let to Samuel Furgerson, Esq., at the engineer's estimate, one-half payable in cash, and one-half in the bonds of the company, to be converted into stock on the opening of the road.

The company have not pushed ahead very rapidly, partly for want of means, and partly for the reason that nothing would be gained by opening the road in advance of the connecting lines. The company have incurred no debt. Its cash liabilities on the 40 miles are only about \$65,000.

In October last, the company let 20 miles of that portion of the line commencing at the Virginia ter-

The reasons given for not extending the line from Bull's Gap eastward in its proper connections are: 1st, because the subscriptions upon that portion of the road were not sufficient to justify such a proceeding; and because a conditional subscription of \$20,600 was raised chiefly in Sullivan and Carter, with a portion in Washington county, provided the road was let out to the Watauga river by the first day of November; 2d, because the board for contract in the month of December, or January, four hours,

found that a saving could be made in the transportation of the iron, required for the road on the Virginia, over that of any western or southern line, of from forty to fifty thousand dollars; 3d, and lastly, because it would tend to rouse up interest on the whole line, by dividing and distributing the disbursements, and bind the interest of both extremes to a speedy connection; while if the work were carried on continuously from a given starting point. the zeal for extension would flag before the road reached its destined terminus.

There can be no doubt, we apprehend, that the State will aid the above road to an amount equal to the cost of the iron and equipment. Should the bill now before the Legislature of Tennessee become a law, as we presume it will, this will give a renewed impulse to the above project. But in such an event, we suppose the road will not be opened until after the completion of the Virginia and Tennessee and East Tennessee and Georgia roads, between which the East Tennessee and Virginia will be the connecting link. In an isolated condition, it would be of comparatively little importance, but with the connection referred to, it will become one of the most important works in the country.

The subscriptions to the stock of the company now amount to about \$635,000, upon which have been collected about \$30,000. We presume that the balance of the line will be speedily placed un-

Hempfield Railroad.

We learn from the late annual report of the directors of this road, that the subscriptions now made to its stock, with the additional amounts which the Board have assurances of obtaining are sufficient to secure the completion of the work.

Individual subscriptions are still going on in Washington county. The amount of these is not far from \$100,000; the county subscription amounts to \$200,000. In Ohio county, the individual subscriptions reach the sum of \$154,000, and the corporate subscriptions, authorized by an almost unanimous vote of the people amount to \$300,000, making the available resources of the company \$754,000.

Large additions will be made in Washington county to the present subscriptions, which together with the aid to be expected from other quarters, will greatly increase the means of the company.

Four of the proposed routes for this road have been surveyed under the direction of the chief engineer. They all begin at Wheeling bridge and terminate at the passenger depot of the Penn. railroad at Greensburgh. The distances over these different routes are as follows.

Another line has been surveyed from Washington, by way of Wellsburg to Wheeling, which has been found to be 9 3-10 miles longer than the direct line by way of Claysville.

The difference in distance and the consequently increased cost of construction, have induced the board to alopt the Claysville route. As soon as the estimates can be completed for the first division of the road, from Wheeling to Washington, the

the 2nd division, from Washington to the Monongahela river, and the 3d, from the Monongahela river to Greensburgh, will be put under contract as soon as the requisite amount of stock can be raised.

The fliends of this project express an opinion that it will prove one of the most profitable in the United States. It traverses a densely populated region, of immense agricultural resources, and celebrated for the surpassing excellence and abandance of its bituminous coal. It is expected that the way business will yield a fair remuneration for its cost. As a through road it possesses peculiar advantages. It offers one of the shortest and most direct routes between the west and the Atlantic seaboard. It is connected at Columbus with a system of railroads extending to St. Louis. At Zanesville it is connected with the Cincinnati, Wilmington and Zanesville railroad; and as the Cincinnati and Marietta railroad has lately been deflected from the terminus proposed at Belpre to Marietta, with express reference to its extension to Wheeling, a large portion of the business passing over these roads from Cincinnati, will it is claimed, take the Hempfield route to Philadelphia. We are happy in being able to gire such a favorable account of the above project in which so many other lines are interested, and which occupies such a conspicuous place before the public.

#### Bird's Eye view of a Big Steamer.

Thurlow Weed, Esq., Editor of the Albany Evening Journal, who has just crossed the Atlantic in the steamer Baltic, gives the following account of the ship, and of her personell and equipment:-

Thousands have admired the exceeding beauty of form and fidish of the steamer Baltie, for in this respect she is unsurpassed. But she has higher and nobler qualities. In her construction, the architect, while preserving her "line of beauty," has given her bearings which combine herculean strength with the utmost attainable speed.

The Baltic is of 3000 tons burden. Her ponderous engines, boilers, etc., weigh 1000 tons. She usually takes 1300 tons of coal, though some 900 tons are sufficient for an ordinary voyage. leaves room for 700 tons freight, and when thus la-

den she draws 19 feet water.

The crew consists of a Captain, four Mates, four Quarter-Masters, two Boatswains, Purser, Surgeon, 20 seamen, and two boys.

In the engine department there is a Chief and six Assistant Engineers, with 24 firemen and 24 coal passers

In the culinary department there is a steward, 2 stewardesses, 6 cooks and a butcher, with 40 pantry and state room servants.

Now, with the steward's permission, let us look into his larder. The "stores" for a voyage consist of 2900 lbs. of crew beef, 1500 lbs. prime do, 250 lbs. veal, 250 lbs. pork, 400 pounds mutton, two hundred lbs. lamb, 100 lbs. sausages, 25 sweet two hundred lbs. lamb, 100 lbs. sausages, 25 sweet breads, 6 pigs, 12 kidnies, 50 lbs. tripe, 6 livers, 12 ox tails, six calves heads, 12 calves feet, 30 tarkies, 30 geese, 60 ducks, 170 chickens, 60 pigeons, 24 grouse, 24 rabbits, 12 hares, 400 eggs, 600 quarts milk, 100 lbs. codfish, 50 haddock, 136 lobsers, 100 bushels potatoes, 2 barrels turnips, 100 heads cabbage, 200 do cellery, onions, cauliflowers, horse radish, etc., 70 lbs. figs, 40 lbs. prunes, 6 Wiltshire, 4 Stilton, and 2 cheshire cheeses, 6 kegs butter, 25 A Stillon, and 2 cheshire cheeses, 6 kegs butter, 25 barrels flour, etc., together with ample "reserved stores," it case of accident.

The principle articles of freight now on board are, 30 boxes cheese, 127 tierces lard, 200 boxes bacon, 500 barrels apples, 41 boxes India-rubber,

and \$1,500,000 in specie.

The Baltic makes sixteen passages a year. Her president and engineer are authorized to put the grading and bridging under contract. It is expected that this portion of the road will be advertised that this portion of the road will be advertised accomplishes from 300 to 350 miles every twenty-

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ville         160         New Jersey         226         111         33           Cincinnati, Hamilton and Dayton         60         Penn         1146         774         192           Dayton and Western         35i         Delaware         16         11         2           Dayton and Xenia         15         Maryland         376         125         50           Greenville and Miami         40         Virginia         478         818         129           Hamilton and Eaton         36         N. Carolina         249         385         63           Hillsboro'         37         S. Carolina         340         298         63           Iron         50         Georgia         754         229         98           Junction         1101         Alabama         121         1891         31           Ohio and Indiana         26         Miss         93         273         36           Ohio and Pennsylvania         81         104         Texas         32         3           Ohio Central         25         125         Kentucky         93         4041         48           Steubenville and Indiana         121         Michigan         <		33	New York	2571
Cincinnati, Hamilton and Dayton         60         .         Penn         1146         774         192           Dayton and Western         354         Delaware         16         11         2           Greenville and Miami         40         Virginia         478         818         129           Hamilton and Eaton         36         N. Carolina         249         385         63           Hillsboro'         37         S. Carolina         340         298         63           Iron         50         Georgia         754         229         98           Junction         110½         Alabama         121         189½         31           Ohio and Indiana         26         Miss         93         273         36           Ohio and Pennsylvania         81         104         Texas         32         32           Ohio Central         25         125         Tennessee         112         748         86           Scioto and Hocking Valley         120         Michigan         427         42           Dayton and Michigan         25         Michigan         427         42           Indiana         600         905         150		160		337
Dayton and Western       35½       Delaware       16       11       2         Dayton and Xenia       15       Maryland       376       125       50         Greenville and Miami       40       Virginia       478       818       129         Hamilton and Eaton       36       N. Carolina       249       385       63         Hillsboro'       37       S. Carolina       340       298       63         Iron       50       Georgia       754       229       98         Junction       110½       Alabama       121       189½       31         Ohio and Indiana       126       Miss       93       273       36         Ohio and Pennsylvania       81       104       Texas       32       3         Ohio Central       25       125       Tennessee       112       748       86         Scioto and Hocking Valley       120       Kentucky       93       404½       49         Steubenville and Indiana       121       Michigan       427         Dayton and Michigan       25       Indiana       600       905       150         Eaton and Piqua       30       Missouri       515       5	Cincinnati, Hamilton and Dayton 60		Penn1146 774	1920
Dayton and Xenia     15     Maryland     376     125     50       Greenville and Miami     40     Virginia     478     818     129       Hamilton and Eaton     36     N. Carolina     249     385     63       Hillsboro'     37     S. Carolina     340     298     63       Iron     50     Georgia     754     229     98       Junction     110½     Alabama     121     189½     31       Ohio and Indiana     126     Miss     93     273     36       Ohio and Pennsylvania     81     104     Texas     32     3       Ohio Central     25     125     Tennessee     112     748     86       Scioto and Hocking Valley     120     Kentucky     93     404½     49       Steubenville and Indiana     121     Michigan     427       Pittsburg and Cincinnati     110     Michigan     427       Dayton and Michigan     25     110     Michigan     427       Missouri     515     51       Franklin and Warren branch     30     Wisconsin     20     421	Dayton and Western	351	Delaware 16 11	27
Hamilton and Eaton       36       N. Carolina       249       385       63         Hillsboro'       37       S. Carolina       340       298       63         Ion       50       Georgia       754       229       98         Junction       110½       Alabama       121       189½       31         Ohio and Indiana       126       Miss       93       273       36         Ohio and Pensylvania       81       104       Texas       32       3       60         Ohio Central       25       125       Tennessee       112       748       86         Scioto and Hocking Valley       120       Kentucky       93       404½       49         Steubenville and Indiana       121       Michigan       427       42         Pittsburg and Cincinnati       110       Michigan       427       42         Dayton and Michigan       25       Indiana       600       905       155         Eaton and Piqua       30       Illinois       176       1409       156         Hudson and Akron branch       50       Missouri       515       51         Franklin and Warren branch       30       Wisconsin	Dayton and Xenia		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	501
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Ohio and Mississispin.       20       Louisiana.       63       63       60         Ohio and Pennsylvania       81       104       Texas.       32	Ohio and Indiana	126	Miss 93 273	366
Ohio and Pennsylvania     81     104     Texas     32     33       Ohio Central     25     125     Tennessee     112     748     86       Scioto and Hocking Valley     120     Kentucky     93     404½     42       Steubenville and Indiana     121     Ohio     828     1892½     272       Pittsburg and Cincinnati     110     Michigan     427     42       Dayton and Michigan     25     Indiana     600     905     156       Eaton and Piqua     30     Illinois     176     1409     156       Hudson and Akron branch     50     Missouri     515     51       Franklin and Warren branch     30     Wisconsin     20     421     44	Ohio and Mississippi		Louisiana 63	63
Scioto and Hocking Valley     120     Kentucky     93     404½     49       Steubenville and Indiana     121     Ohio     828     1892½     272       Pittsburg and Cincinnati     110     Michigan     427     42       Dayton and Michigan     25     Indiana     600     905     156       Eaton and Piqua     30     Illinois     176     1409     156       Hudson and Akron branch     50     Missouri     515     51       Franklin and Warren branch     30     Wisconsin     20     421     44	Ohio and Pennsylvania		120000000000000000000000000000000000000	32
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Above we have given a table of the number of Railroads in progress and operation in the United States, on the 1st of January, 1852. We have prepared it with care, and we believe it to be very correct, especially as far as those in operation are concerned. It is more difficult to make out an accurate table of those in progress. We have probably stated the extent of line in process of construction, below the mark. We have given only the lines upon which work has actually commenced, and under circumstances that warrant the belief that they will be carried to a speedy completion. Projects of great extent are being matured in every part of the country, of which no notice has been taken. For instance, Louisiana is credited with no roads in progress, though it is well known that the people of that State are about to commence the construction of several important lines, making in the aggregate many hundred miles. The same may be said of many other States; so that in addition to the above amount we may safely calculate that from 1000 to 1500 miles of new line will be put under contract before the expiration of the year.

We have not attempted to give the cost of our roads, for the reason that it is impossible to do this with any accuracy. Only in a few Slates, are Railroads compelled to make returns of their doings to their Legislatures. Even in cases where returns are made, the constantly increasing cost of some of our roads render the returns of little value, a short time after they are published. As accurate an idea can probably be formed of the cost of our roads, from the average of a few lines taken as representatives of the cost in the different sections of the country, as from carefully prepared statistics. The cost of the New England roads may be stated at about \$45,000 per mile. The New York and Pennsylvania railroads will average about \$40,000 per mile. The same may be said of the Maryland roads, including the Baltimore and Ohio road. The general surface of the States named are much less tavorable to cheap construction than any other portions of the Union. They are much the most densely inhabited, and the cost of right of way, real estate, etc., make up an important item of the aggregate cost.

The aggregate cost of the roads in the Southern States, and the Mississippi Valley, will not exceed \$20,000 per mile. This is owing to the extremely favorable character of the country, and to the fact, that all the real estate required for way, and for depots, stations, etc., are generally gratuity to the roads, to encourage their construction. The cost of the above items upon important lines, does not in some cases, exceed \$100 per mile. In many of the Western States the grading of a road can be done for \$1,000 per mile. All the materials, with the exception of the iron and equipments, are furnished at a very low rate. For the reasons given, railroads can now be built in the Western States, for one half or two thirds of what they would cost in ten years from the present time.

By our tables we have now 10,8141 miles of road in operation, and 10,8781 in progress. The increase of line in operation since January 1, 1848, has been 5,2241. Since 1851, 2,1531. Of the lines in progress nearly all of them have been commenced since 1848.

A very large addition will be made to the above extent of line in progress, by the roads projected in Louisiana, Mississippi and Alabama. But those are not sufficiently advanced to be included in the above table.

Peoria and Oquawka Railroad.—We are fre-uently asked what is doing upon this work, and although not situated so as to state how the work is although not situated so as to state how the work is progressing, can say that no efforts are spared which would tend to its advancement. The difficulty with the Farmington people is, we understand, satisfactorily arranged, and the five per cent paid at the time of subscribing the capital stock, has been paid in to the president of the company, but the present in whose heads it had previously by the person in whose hands it had previously been. A branch, we understand, is to be built to Farmington. The citizens of Oquawka, who had previously been backward, have, we are informed, come forward with an unconditional subscription of from \$39,000 to \$40,000, and yet promise more. The branch to Burlington has been permanently located on the South Henderson route, and as seen by an article copied from the Burlington Telegraph into last week's paper, the work has been let to enterprising contractors, who immediately commenced the work in earnest; and from an article from the Peoria Press, we learn that a contract has been made for the iron necessary for the com-pletion of fifty miles of the road, or from Burlington to this place.

Col. Morgan, the energetic engineer of the road, is, we understand, examining the country east of Illinois river, to the Central railroad, and will in a short time present a report of the practicability of an extension to that important work.—Knoxville Equally applicable to light and heavy Bearings. short time present a report of the practicability of

Danville and Pottsville Railroad.

Kimber Cleaver, Engineer, has made a report of the route of the railroad from Danville, to intersect the Shamokin and Sunbury road. The route starts near the rolling mill, in Danville, and crossing the river, passes through the Shamokin Hills, and de-scends the ravine, crossing the creek where it inter-sects the Sunbury and Shamokin road. The heav-iest grades are 58 feet to the mile on the south bank of the river, 60 feet at the head of descending grade, and 63 feet at L. Vastines. There will be a tunnel of 1600 feet at L. Vastines. There will be a tunnel of 1600 feet through the Shamokin Hill. The length of the road is 96-10 miles, and will cost \$235,164 56. The following is the estimate: Graduation and small bridges......\$64,414 75 .....\$64,414 75 

=at \$6,237 47 per mile. ..... 64,557 81 Engineering and incidental expenses... 13,000 00

The distance from Danville to the Shamokin coal mine is 15 6-10 miles .- Mining Register.

Railroad Arrangements from Pittsbarg

The new arrangement by which passengers are to be taken from Pittsburgh to Cleveland in 12 hours, goes into effect this morning. As we anti-cipated, Mr. Prentiss, the President of the Cleve-land and Wellsville road, has entered into the ar-

land and Wellsville road, has entered into the arrangement with proper spirit. From his well known sagacity, and desire to accommodate the public, we expected no lessfrom him.

The Express Train now leaves the Federal St. station at 64 o'clock A. M., and stopping only at Rochester, Brighton, Darlington and Enon, arrives at Palestine at 9. At this point stages will be in waiting to convey the passengers to Salem, where they arrive at 1 o'clock, P. M., and will take the cars again, arrive at Alliance at 2, and at Cleveland at quarter to six. tand at quarter to six.

ing, the train will leave Cleveland at 8 A M., and the passengers will arrive at Palestine at 5 P. M., and at Pittsburgh by 8, stopping at the

Dayton and Troy Railroad.

We learn from the Dayton Journal and Tro Times, that the contract for constructing a Rail road between these places has been given to Mr. Henry Doolittle, of Cincinnati. The price paid is 10,000 per mile—the Company turnishing the iron. The whole cost will therefore be something like \$340,000, or about \$17,000 per mile. We learn further that Mr. D. is to take \$10.000 in stock, and \$60,000 in bonds, and is to complete the work by the first of September next. The Bonds, we sup-pose, are those issued by the County Commission ers in pursuance of a vote of the people of the eight

Southern townships of the county for that purpose.

The price paid Mr. Doolittle is much above the average of roads in this section of the State, but probably not any too high considering the quality of the work, the short time in which he is to complete it, and the manner of payment. Mr. D. has the reputation of being a good contractor.—Piqua

S. CULBERTSON & CO., 12 BROADWAY, NEW YORK. D. N. Pickering,

BOSTON, MASS,
PROPRIETORS AND MANUFACTURERS OF
DEVLAN'S PATEN'T LUBRICATING

Fast Speeds, etc.

This Oil, as a Lubricator, possesses the following advantages over all other Oils:

First, It runs machinery with less friction, thereby enabling Manufacturers, Steam Ships, Steam-boat and Railroad Proprietors to accomplish more

with the same motive power, and to save their machinery from unnecessary wear.

Second, It produces no Gum upon machinery, whereas all other Oils exhibit more or less. On machinery which is clean when it is introduced, it is warranted to run any length of time without

showing any indications of gum.

Third, It will clean off any old gum that may have accumulated upon Slides and Journals from

the use of bad Oils.

Fourth, As two gallons of this Oil will last as long as three of Sperm, and as it is thirty or forty cents a gallon cheaper, the consumer saves, by using it, at least fifty per cent. in cost.
PRICE \$1.00 PER GALLON.

It is now in use on the Baltimore & Ohio, Baltimore & Philadelphia, Susquehanna, Pennsylvania Central, Reading, New London, Willimantic & Palmer Railroads. Also, on numerous Steamers, and in various Manufactories.

Reading, Pa., July 12, 1850.

MR. P. S. DEVLAN, Patentee

of the Improved Lubricating Compound: Dear Sir,—In answer to your favor of the 11th inst., asking our opinion of your Oil, I would reply: We have had your Patent Oil in use upon the Reading Railroad for some five months past, during which time we have used it on our locomotive cars and stationary machinery of every description to the amount of twelve thousand gallons. It has answered the purpose to our entire satisfaction, prov-ing equal to the best Sperm Oil, in both lubricating and lasting qualities, and securing to us an econo my in its use of Forty per cent. compared with the best Sperm Oil. It does not "gum" nor "choke," runs and feeds freely, and is as pure and clean, and free from sediment or deposit as the best Sperm Oil.

We are at present using it everywhere on the road.
Yours, very respectfully, G. A. NICOLLS,
Engineer, etc., Reading Railroad.

Allaire Works, New York, June 23, 1851. Allaire Works, New York, June 23, 1851.

The Night Train on the Cleveland and Columbus road has been discontinued, and passengers will stay in Cleveland all night, and leave in the morning trains, making in all 36 hours from Pittsburgh to Cincinnati, with one night's rest included.

In about two weeks the line will be finished to Alliance, when this arrangement will be modified.

Through Tickets, to Cleveland and Cincinnati, can be had at the Ticket Office at the Federal St. station.—Pittsburgh Gaz. of 28th ult.

Allaire Works, New York, June 23, 1851.

We are using Devlan's Patent Lubricating Oil upon all our machinery, both light and heavy, and find it better than any other. It is a most perfect lubricator, keeping the machinery clear and the journals cool. We have no doubt that it must come into general use in Manufactories and upon Steaming allon, than the best Sperm Oil, and is some 40 per cent. cheaper.

E. WINSHIP, Foreman Al're Works, J. BREASTED, Manager Al're Works,

Steamship Southerner, New York, May 1, 1851. Sirs,—I am using your Oil, exclusively, on the steamship Southerner, and consider it superior in every respect to any Oil I have ever used. I have every respect to any Oil I have ever used. I have had no heating of journals since I have been using it. I consume not more than two-thirds the quantity that I do of other Oils, and my machinery runs. cleaner and with less friction than it ever run before. I intend using no other Oil in future, and cheerfully recommend it to others as the cheapest and best Machinery Oil they can buy.

HENRY FARMER,

Chief Engineer Steamship Southerner.

Philadelphia, April 4, 1849.

MR. P. S. DEVLAN:

MR. F. S. DEVLAN:
Sir,—The Patent Oil you sent me to try, and
which you design as a substitute for Sperm, has, I
am happy to say, more than realized my expectations. I first had it fully tested on a locomotive engine for two days, by a skillful engineer, who assures me that it works equal to the best sperm Oil, with a saving in quantity of at least Fifty per cent. This saving, together with the greatly reduced price, at which you inform me you can furnish the arti-cle, recommends its use on Railroads, Mills and Factories, where large quantities of Oil are used. I have no doubt of its entire success, and under that impression tender you my sincere congratulations.
Truly yours, WILLIAM ENGLISH,

Sup't Columbia Railroad.

Philadelphia, Nov. 12, 1850. I certify that Devlan's Patent Lubricating Compound, has been thoroughly tested upon the Phila-delphia & Reading Railroad, and all its locomotive engines, cars, and stationary machinery, and that the reports of the same have been most favorable the reports of the same have been most ravorance and satisfactory, ahowing it to be fully equal to the best Sperm Oil in its lubricating and lasting qual-ities.

President Phila. & Reading Railroad Co.

### To Contractors.

IN gross, will be received until the 25th day of January, 1852, proposals for the grading and entire construction of the Ohio and Indiana Railroad, extending from Crestline, the point on the Cleveland and Columbus Railroad where the Ohio wayne, Ind., 131 miles long.

The location, stock subscription, and releases, are in condition to warrant an early commence-

ment and vigorous prosecution.

This road is the third link in the great chain of roads from Philadelphia to Chicago.

W. MERRIMAN, Pres't.

Bucyrus, Ohio, Dec. 25, 1851.

### American Lap Weld Iron Boiler Flues.

MANUFACTURED by the Reading Iron Tube and Boiler Flue Works, from 14 to 7 in. diameter, and in lengths to eighteen feet, made from the best Pennsylvania refined cold blast charcoal iron, and equal in finish to any imported. Also made to order a but welded flue with patent lap welded ends, and when preferred they will be finished with a screw and ferrule on the ends. All the above will be made of any thickness of iron ordered. Also, welded wrought iron Tubes for water, steam and gas. Extra heavy tubes made to order, for sale by our agent, A. B. Wood, 23 Platt street, New York, and Samuel Griffiths. No. 15 North 7th street, Philadelphia, or at our works.

SEYFERT, McMANUS & CO., January 3d, 1852. Reading, Pa.

# To Civil Engineers and Contractors.

THE advertiser, an Engineer recently from England, is desirous of an engagement, having been employed on some of the principal lines in that country and France. Satisfactory testimonials from parties in England and America. Address A. B., at the Rallroad Journal office.

January 1, 1852.

M. B. Hewson, Civil Engineer, (Open to a New Engagement,) Memphis, Tenn.

Rosendale Cement.

THE NEWARK AND ROSENDALE LIME AND CEMENT CO. are now manufacturing at their works in NEWARK, N. J., and Ulster county, N.Y., a very superior article of Hydraulic Cementalso Lime Calcine Plaster, etc. Contractors and dealers will find it to their advantage to call or make application before purchasing elsewhere. All communications addressed to the subscriber, at Newark, N.J., will be punctually attended to.

Iy\*15

HENRY WILDE, Secretary.

New England Car Spring Co.,

No. 104 Broadway, New York,

MANUFACTURERS OF
INDIA RUBBER CAR SPRINGS &

HOSE, of F. M. Ray's improved form, and dealers in every description of Rubber Goods for Railway purposes. All Goods manufactured by this company are warranted of the best materials, and the same composition which has established the reputation of F. M. Ray's India-rubber Car Springs.

F. M. RAY, Agent.

Railroad Iron.

HE undersigned offer for sale 1000 tons Rail-road Iron, (about 56 lbs. to the yard,) now at

CHOUTEAU, MERLE & SANFORD, Oct. 1, 1851. 51 New st.

Engine Waste.
CLEAN WASTE for Locomotive and Steamboat Engines, in lots as wanted; also, superior Steam Packing. Orders, with explicit directions for forwarding, should be addressed to
J. MORTIMER HALL,
36 South st., New York.

November 1.

PREMIUM

# RAILROAD CAR SPRINGS, India-rubber Goods

India-rubber Goods.

Two Prizes were awarded me last month by the American Institute—one for best Car Springs, the other for best Overshoes. This proves the superiority of the Goods made by me.

HOSE and STEAM PACKING, and all other India rubber goods for Railroad purposes, on hand and for sale cheaper than any other house.

Car Springs, 50 cents per lb. for cash—of the best quality and of all sizes, (Fuller's patent.)

I now give notice that Fuller is the original and true inventor of the India-rubber Spring, and companies who use Springs made by other parties will eventually have to pay me damages. H. H. DAY,

23 Courtlandt st., New York.

Inventor and owner of 17 I. R. Patents, and the oldest Manufacturer of India-rubber in the U. S.

December 6, 1851.

CORROSIVE SUBLIMATE.

THIS article now extensively used for the preserva-tion of timber, is manufactured and for sale by POWERS & WEIGHTMAN, manufacturing Chemists, Philadelphia.

To Civil and Mining Engineers and Surveyors.

A YOUNG MAN having lately completed an engagement of six years with an eminent Civil and Mining Engineer in Scotland, is desirous of a situation in that capacity. Has had considerable experience in the mines of Scotland, and is in possession of all instruments necessary for land and mining surveying. Address A. S., care Mr. D. H. Arnot, 50 Wall St., N. Y. Dec. 13th. 1m\*

#### Railroad Iron.

2000 TONS of an approved pattern 59 to 60 lbs, per lineal yard, now manufactured in England, and ready for immediate shipment, from thence.

Also, 2,500 tons of different patters in port and expected to arrive within sixty days. For sale by DAVIS, BROOKS & Co.

28 Beaver Street, New York.

Company made for Railroad Iron at a specific price delivered in England, or at port in the United States.

TO FOUNDRYMEN.

Contractors for Iron Castings.

THE Proprietor of the Rossie Furnace, St. Lawrence County, N. York, having lately erected at their works a Casting House 125x75, with suitable Cupoles, Cranes, etc., and a Machine Shopfurnished with a considerable stock of tools, and a water wheel of 30 horse power—the whole carried out in the most substantial manner—offers the use of these premises, in connection with the sale of Rossie Iron, to manufacturers and contractors for castings and machinery.

There are 2000 tons of hot and cold blast iron now

at the works, any part of, or more than which, might be contracted for in connection with the above; and as liberal terms of credit would be extended to parties offering satisfactory security, it is supposed that the conditions contemplated may present no ordinary advantages to persons desirous of a large business on a limited capital.

It may be useful to add that the Cold Blast Iron made at these works is of a very superior quality

for Car Wheels. Rossie is 6 miles from the River St. Lawrence, and connected by a good Plank road all but 1 mile. For further particulars, apply to D. W. Baldwin, Agent, at the works, or at the office of the subscriber, Ogdensburg, St. Lawrence Co., N. Y.
G. PAIRSH.

December 20, 1851.

LOWMOOR LOCOMOTIVE TIRES.

THE Subscriber, sole agent for the Lowmoor Co., is prepared to take orders for this superior description of tires, which are furnished, bent, welded and blocked to any dimensions, having but one weld, and at a cost to the importer of less than ten cents per pound for the heaviest weights.

WM. BAILEY LANG.

Bosto November 29th.

THE LOWMOOR IRON.

THE LOWMOOR IRON COMPANY having appointed Wm. BALLEY LANG their sole agent in America and Canada, he is now prepared to receive and execute all orders for Railway Tire Bars, bent; welded, and blocked Railway Tires, Axles, Piston Rods, and Boiler Plates. Also, plain, angle, rivet and every other description of Lowmoor Iron.

All communications recessions.

All communications respecting the above are requested to be sent to Wm. Bailey Lang, at his Steel Warehouse, No. 9 Liberty Square, Boston, or to the Lowmoor Iron Works, Bradford, Yorkshire, England.

30th Sept., 1851.

RAILROAD SPRINGS. Fuller's India-rubber Springs

THESE are now made in our own Factory, of the best materials. Each spring is guaranteed to perform the required work. Purchasers guaran-

teed against adverse claims.

Car Builders will save great expense by calling at the office of the Company.

23 Courtlandt St., New York.

To Stone Masons.

The New Albany and Salem Railroad Company have about 10,000 c. yards of
Abutment Masonry to let at private contract, to be
completed by the 1st of July, 1852.

To contractors who can produce testimonials of
character for ability as STONE MASONS, fair, remunerating prices will be given.

Early applicants, by securing the work now offered, will gain advantages over competitors for
the erection of an additional 15,000 yards, to be let
out early next spring, in bridging the streams between Bedford and Michigan City, via Bloomington, Gosport, Crawfordsville and Lafayette, (the
most productive and healthy region in Indiana,) by
the knowledge they will have acquired of the resources of the country.

the knowledge they will have acquired of the resources of the country.

Application may be made in person, or by letter addressd to the undersigned, at New Albany, Indiana.

S. B. WILSON, Engineer.

Engineer's Office, New Albany,

Sept. 29th, 1851,

To Chief Engineers, Directors

of Railroads, Canals, etc.

A Civil Engineer and Surveyor, who has been professionally engaged under the British Government, East India Company, etc., is desirous of obtaining employment as an Assistant. No objection to the South or West. Address for one month to C. E. & S., American Railroad Journal office.

August 16, 1851.

To Engineers.

A NEW WORK on the Marine Boilers of the United States, prepared from authentic drawings, and illustrated by 70 engravings, among which are those of the tastest and best steamers in the country, has just been published by B. H. Bartol, Engineer, and is for sale at the store of D. APPLETON & CO., Broadway

Broadway

September 1, 1851.

RAILROAD SPRINGS. Fuller's Patent India-rubber Springs.

RICE reduced to 50 cents per pound. The owners of this Patent now manufacture the Springs in their own Factory, and guarantee that each spring shall perform its required duty.

Purchasers guaranteed against adverse claims. They may have full confidence in the working qualities of the springs.

The suits brought against Ray & Co., will soon be brought to issue, and we await the result with satisfaction, having full confidence in the pure administration of the Laws.

The long advertisements put forth by Ray & Co. about prior invention of the spring are worthless he has not proved prior invention, and cannot sustain his patent in a Court of Law.

For the owners of Fuller's Patent,

G. M. KNEVITT,

23 Courtlandt st., New York.

October 7, 1851.

Railroad Iron.

THE undersigned, Agents for British Manufac-turers, continue to sell Railroad Iron of the best quality, and of any weight or pattern required; deliverable at any part of the United States or Can

They have now on hand, ready for delivery

2,000 tons of an approved pattern, weighing about 60 lbs. to the yard.

WM. F. WELD & CO., 42 Central Wharf, Boston.

To Railroad Companies. THE undersigned has discovered and patented an imperishable, cheap, and sufficiently elas-tic substance, to be introduced between the sill and rail, so that the stone sill can be used in place of

the wooden sill: entirely overcoming that rigidity where the rail is laid directly on stone. Address J. B. GRAY, Philadelphia. July 10, 1851.

Railroad Iron.

THE undersigned are prepared to enter into contracts now at specific prices, to deliver Rail-road Iron during the coming Winter and Spring, free on board at the shipping ports in Wales, or at ports in the United States.

CHOUTEAU, MERLE & SANFORD, No. 51 New st.

THE NEWCASTLE MANUFACTURING Co Continue to furnish at the Works, situated in the town of Newcastle, Del., Locomotive and other steem engines, Jack Screws, Wrought Iron Work and Brass and Iron Castings, of all kinds connected with Steamboats. Railroads, etc.; Mill Gearing of every description; Cast Wheels (chilled) of any pattern and size, with Axles fitted, also with wrought tires, Springs, Boxes and bolts for Cars; Driving and other wheels for Locomotives.

Boxes and boits for for Locomotives.

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